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THE INVESTOR'S

INDIA YEAR-BOOK

1950

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Reserve Fund	***	•••	***	•••	•••	***	Rs 521 lacs.
Working Fund (31-12-	49)	•••	***		•••	over	Rs. 41 crores
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Subscribed Capital . ,, 30,60,750
Paid-up Capital ,, 15 30,375
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Chairman Sir HUKAMCHAND Kr

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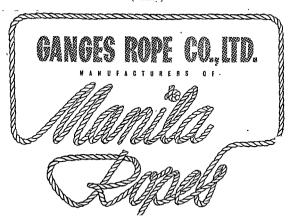
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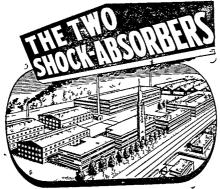
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PREFACE

An Eventful Year

Between April 1949 and April 1950, the continued division of the world into opposing democratic and communist totalitarian blocks led to the conclusion of the North Atlantic Pact, by which all the powers on both sides of the Atlantic seaboard pledged the coordination of their peace time defences and mutual assistance in the event of attack. One result of this seems to have been a certain crystalisation, or settling down, of the international scene in the West with a corresponding shift of USSR interest and activities to Asia Since the USSR has attracted China within its sphere of influence, India and Pakistan have become the main citadels of democracy in Asia. This is a development which places a great responsibility on these two countries. It need hardly be said that failing complete economic and political cooperation between them there seems, in the long run, small hope for the free way of life in Asia.

On the 26th January, 1950, India became a soverign independent republic but retained her membership of the Commonwealth This decision seems in accordance with the facts of her international relationships. Economically, India's trade and commerce is over whelmingly with the Commonwealth, the United States and the West of Europe, while politically these same areas have a vital interest in seeing India strong, flourishing and independent. The USSR, on the other hand, has no special interest in the independence of India (or of Pakistan). On the contrary as long as India and Pakistan are outside Soviet control, they constitute serious obstacles in the way of the Kremlin's hopes of winning the world for Communism

In the course of 1049, Indonesia achieved independence while avoiding an open break with the Netherlands. The advantage of this statesman like solution is that while allowing the Indonesians complete control of their own affairs, it does not, in the event of an international threat, deprive them of the moral and military support of the Netherlands and so indirectly of all the Western democratic powers. Further East, the Communist government of Mao Tse tung triumphed and was recognised by most of the Western powers with the notable exception of the United States, what exactly America gained by refusing to recognise the facts of the position was not at first sight easy to determine

xxxviii Devaluation

Against this background, last year's Indian developments before devaluation in September may seem of relatively small moment, but they need mention because they influenced later events. In April, 1949, it was already becoming evident that India's adverse balance of payments was slipping out of control, and after the suspension of Open General Licence XI as an immediate urgent measure in May, a shocked country learned that for the twelve months ending June, 1949, the Indian deficit on overseas account was about Rs. 250 crores-A new sterling balance agreement was negotiated with Britain in July, 1949, and immediate measures were taken to reduce imports and to launch a drive for export markets. A further important tendency which began to appear was the diversion of exports from hard to soft currency areas, due largely to the high level of Indian prices which in turn had an important relation to wages, industrial relations and output costs in general.

Broadly speaking, 1949 began badly for the share markets; prices fell to uncomfortably low levels and buying support was absentification. From July onward, however, the tone steadied and inquiry began to broaden with the spreading recognition that the Indian Government's policies were changing realistically in line with world circumstances rather than continuing dogmatically to be based on slogans that were inherited by the government from the days when it was in opposition.

When the sterling area countries, with the exception of Pakistan, devalued on September 19th, the immediate fear in India was of a further wave of inflation flowing from rising import prices. diately after devaluation, however, India's Finance Minister announced an eight-point anti-inflationary programme, the first results of which were not discouraging. More fundamental were the effects of devaluation on India's foreign trade. The adverse balance for October (including food imports) was Rs. 22.44 crores against Rs. 3.83 crores in September, partly due to the increasing cost of imports from the United States, but mainly owing to increased arrivals in that month of commodities and manufactures paid for before the devaluation date. In November, however, there was a favourable balance of Rs. 9.96 crores, followed by similarly favourable balances of Rs. 15.14 crores, Rs. 10.64 crores, and Rs. 17.54 crores in December, January and February. In this trend a considerable part was no doubt played by the Indian Government's vigorous export promotion campaign to implement the proposals of the Gorwala Committee. As an instance, the export target of 800 million yards of cloth (against

exports of only half that quantity in 1948) is likely to be passed, since export licences for more than 750 million yards had been issued before the end of March 1950 — It should be noted, however, that the adverse balance with the dollar areas continues, but the Government's export drive is being maintained and may be helped by the growing American recognition that the United States must themselves increase their imports if their hopes of world stability are to materialise

Pakistan's rejection of devaluation led to the virtual cessation of trade with India. This had particularly serious consequences for two of India's major industries, jute and cotton textiles, which depended largely on Pakistan for their raw materials. Cotton can to some extent be imported elsewhere, and foreign exchange was made available for the purchase of 800 000 bales from other markets, but the Indian jute manufacturing industry has no such alternative, and since jute goods prices were already too high before devaluation, the purchase of Pakistani raw jute at a premium of 44 per cent became out of the question.

With the political relations of the two countries further complicated by the continuing problems of Kashmir and refugees, the only course for India seemed to be to seek self-sufficiency in raw materials, accepting meanwhile a reduced output of manufactures as the lesser of two evils — Cultivation of both jute and cotton was being progressively increased and it is hoped that the next jute crop will go a long way towards meeting the mills' demand for the season — Cotton growing progress was less satisfactory, and controversy arose as to whether the balance of advantage from the foreign exchange point of view, lay with cotton-growing or in the production of foodgrams

Over the long-term, however, the only satisfactory solution is the recognition by both countries of their essential economic inter depen dence, and a realistic adjustment of policies to this fact. Efforts towards this have been made and there seemed increasing signs that a broad settlement would be dictated by the pressure of economic and strategic logic. Certainly the expenditure on defence of more than half of the budgets of both countries is a powerful argument for the broadest possible agreement in the shortest possible time.

Industrial policy, capital formation, and the trend of investment markets generally are closely associated, and a notable feature of the last year was the decreasing emphasis in government and ministerial pronouncements on nationalisation

At the same time, industrialists were concerned to secure a redefinition of the Indian Government's industrial policy as outlined in April, 1948, in view of the changed circumstances that have since arisen. Co-ordination between the industrial policies of the States and the Centre left much to be desired. As an instance, some States Governments proceeded to bring public transport and electricity under their control and management. The Centre appointed an inquiry committee with terms of reference including the feasibility of nationalising civil aviation. In recent months another committee was gathering evidence as to the desirability of State trading; and the Supply Minister's Bill to regulate industries, although it has still to reach the statute-book, has ominous possibilities. All these factors tended to increase the uncertainties of industrial enterprise, and, from the investor's point of view, offset the reduced emphasis on nationalisation in public pronouncements. It is hoped that these uncertainties will be sensibly reduced as a result of the deliberations of the distinguished personnel of the Planning Commission under the Prime Minister's chairmanship, because their effect was that capital issues sanctioned by the Indian Government last year totalled only Rs. 63.46 crores against Rs. 125.57 crores in 1948.

Industrial production is discussed in detail in succeeding paragraphs, and although it was perhaps better than might have been expected, it was still far from satisfactory; until it can be expanded to satisfy all domestic requirements there can be no effective reduc-

tion in price levels.

The Indian Government's anti-inflation policy announced in October, 1948, brought the domestic wholesale price index for all commodities from 392.2 in July, 1948, to 370 in March, 1949, but it was significant that, although the indices for food and manufactured articles fell by 22 and 40 points respectively, the raw materials index rose nine points in this period, and has continued to rise steadily and more than proportionately to the general course of prices. By September, 1949, the wholesale index for all commodities was 386.7, and at the end of February, 1950, was 393.4. The raw materials index, however, had risen by 23.6 points from September, 1949, 32.6 points since March, 1949, and 39 points since July, 1948, so that that was a steady narrowing of the margin between prices of finished manufactures and raw materials, which was being further narrowed by increasing labour costs due to wages demands and awards which are unrelated to the capacities of specific industries. Indications were already available in the lower general level of industrial profits, which was an additional reason why private capital failed to emerge in any quantity.

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Labour relations improved The number of disputes fell to 914 (involving a loss of 6,580,887 man days and affecting 684 188 workers) from 1,259 (7,838,173 man days and 1,059,120 workers) in 1948, but whether this was due to Government measures or to reduced opportunities for employment was open to question Per capita productivity of labour, however, fell and was an additional influence in increasing production costs

Following the Finance Minister's realistic address to the Asso ciated Chambers of Commerce meeting in Calcutta in December, 1949, the stock markets took an optimistic view of the 1950/51 budget prospects In the event, Dr Matthar's proposals were encouraging to industry and trade Revenue is estimated at Rs 339 19 crores, against a revised estimate of Rs 332 36 crores for 1949-50, and expenditure at Rs 337 8 crores against a revised estimate for 1949/50 of Rs 3351 crores, giving an estimate surplus of Rs 131 crores against a deficit of Rs 374 crores Tax concessions totalling Rs 15 crores were given including reductions in income tax and super tax rates, and postage and telegraphic charges dend Limitation and the Business Profits Tax went although the Corporation Tax was raised from two to and a half annas in the rupee The investing public generally felt that the budget was a practical effort to revive business confidence and stimulate the flow of private capital, its effects would have been probably more notice able but for the clouds of communal discord which over shadowed Indo Pakistani relations in March

The Money Market—The Indian money market underwent in 1949 a steady change from conditions of considerable stringency at the beginning of the year to something like a plethora of unemployed funds at the end which was in some part due to the trade deadlock between India and Pakistan following their separate decisions on devaluation in mid September—The high prices of Pakistan jute and cotton for the year's first eight and a half months meant that Indian manufacturers were unwilling to carry large stocks of these raw mate rials on bank finance, whilst in the year's last quarter supplies from Pakistan ceased entirely and this was undoubtedly an important contributory to the comfortable money market conditions that prevailed in the second half of 1949

At the beginning of the year the money market presented a somewhat distorted picture, reflecting the strains under which India's economy was then labouring. High prices for the chief industrial raw materials, which were somewhat irregular in supply, delays in disposing of finished goods, heavy imports of consumer and capital goods and the need to make substantial tax payments, required finance on a large scale and in the earlier part of the year banks were complaining that their traditional function of furnishing part of the day-to-day working capital of industry was being gradually extended to providing its fixed capital charges. By the middle of the year, however, the situation had eased and the process was carried further by the cancellation of the Open General License and the severe curtailment of all imports other than those deemed essential. By the last quarter of the year the wheel had come full circle and the post-devaluation loss of supplies of jute and cotton from Pakistan meant that banks were working to higher cash ratios than at any time in the previous twelve months.

During the first months of stringency, except for a few days in which the Imperial Bank temporarily raised its borrowing rates, the rates quoted by the principal banking institutions remained unchanged and the declared policy of the authorities is to maintain cheap money conditions as an aid to the economic development of the country. In periods of stringency, however, shroffs and bazaar money has pursued its own course and rates of interest have tended to follow the normal course of demand and supply.

Government demands on the money market during the year were moderate. Repayment in July, 1949, of the outstanding balance of the 2½% 1949-52 Loan (Rs. 66.5 crores) helped to ease the stringent conditions noted above, and, against estimated borrowing of Rs. 85 crores in 1949-50, only Rs. 40 crores of fresh money was secured by the creation of further issues of the existing 2½% 1955 Loan. The Budget White Paper stated that Government's original estimate of its 1949 borrowing programme was based on the hope that there would be a material improvement in the capital market—a hope which was not realised. Small savings reached only Rs. 26 crores against an expected Rs. 37½ crores. It is perhaps not without significance that even at the admittedly disappointing level of borrowing, receipts from small savings amounted to more than half the sum of Government's borrowings in the money market proper.

The year-end picture was one of marked disinflationary trends; compared with the position twelve months earlier, both the total note issue and the volume of notes in circulation showed a sizeable reduction, and the increase of nearly Rs. 20 crores in commercial banks'

deposits reflected the easiness of money conditions which developed in the later months of 1949. The fall in external assets was the outward sign of the adverse trade balance which persisted for most of the year.

Coal

In the early months of 1950, however, a considerable change was recorded. The total note issue and the active note circulation return ed to around the levels of January 1949. The increase in commer cial banks' deposits was reversed to show a decrease of more than Rs. 10 crores from the start of 1949, indicating a tightening of the short loan market. There was a sharp recovery in the volume of external assets due to favourable trade balances on overseas account and although the level in April, 1950, was still well below that in January, 1949, the position will improve in proportion as India's foreign trade continues to improve

Although the early 1950 trend may to some extent reflect normal seasonal influences which usually begin towards the end of the year, it would also seem that there is at least an element of inflation in the position. Since the jute trade, for instance, had been at a standstill since September, 1949, the recovery in the totals of notes issued and in circulation would seem explainable mainly by internal payments incidental to the expansion of exports, and it may be assumed that, if the jute trade had been functioning normally, the note circulation would be at least Rs. 50 crores higher, and given a resumption of Indo Pakistani commerce to something nearer normal an increased demand would be a natural result.

Crores of Rupees

	7 1 49	30 12 49	Difference for Year	14-4-50	Difference for 16 months
Total Note Issue	1208 51	1120 07	88 44	1205 78	- 273
Notes in Circulation	1197 85	1106 47	91 38	1193 95	39
Foreign Securities	768 86	610 34	-158 52	650 34	-118 52
Bank s Deposits	55 49	75 12	+ 19 63	44 97	- 10 52
Balance Held Abroad	249 22	215 94	33 28	201 79	47 43

The Coal Industry.—After a period of uncertainty due to the threat of nationalisation, labour unrest and transport difficulties 1949 saw the coal industry, as a whole, enjoy an exceptionally good year

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from the point of view of raisings and despatches as the following figures show:—

	India	Indian States	Total	
Raisings	29,633,498	1,824,209	31,457,707	
Despatches	 26,355,003	1,658,289	28,013,297	

But the removal of the deadlock between India and Pakistan and a resumption of coal traffic is essential if the collieries situated in the Bengal and Bihar areas are to secure reasonable prosperity, because Pakistan's coal consumption has hitherto accounted for no less than 10 per cent of the total despatches from these areas.

The Government of India has stated that they will not nationalise coal for at least ten years and this has encouraged companies to go ahead with plans for mechanization and the opening up of fresh seams and fields. Wages have not increased to any great extent during 1949 but the cost of providing rations for labour, partly free and partly at concession rates, again proved a heavy item in all companies' expenditure. Amenities in the form of crêches, pit head baths, quarters, etc., have also been a big burden.

The Conciliation Board's recommendations in 1947, which the Government accepted, included the payment of an annual bonus to encourage production and attendance. Government, however, ultimately insisted that this bonus should be paid quarterly; this has proved unsatisfactory from the companies' point of view because it has encouraged absenteeism; and miners are also collecting bonuses, which under the original proposal of an annual bonus, they would not have received.

The early part of 1949 saw little change in the transport allotment but this gradually improved as the year progressed and by October the Railway Board was providing more than 3,350 wagons daily for the transport of coal from the Bengal and Bihar fields so that colheries were able not only to reduce stocks to an economic level but in some cases to increase raisings also.

Unfortunately, the improvements in the wagon situation did not continue and by January, 1950, loadings had dropped to under 2,700 wagons daily. At the time of writing the position is no better than it was a year ago but the present decline is believed to have been caused by the necessity for providing transport for general goods and is possibly only of a seasonal nature.

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Labour, on the whole, has been more cooperative although some colheries have suffered from absenteeism and a "go slow" policy

In April, 1949, the prices of Grades III A and III B coal were reduced by Re 1/7 and Rs 2/4 per ton respectively. A further attack on prices was made in October when Government pressed the industry, as a counter-inflationary measure, to agree to a reduction in the prices of all other grades. These were reduced on 23rd November by 9 annas for steam coal and 10 annas for slack, soft coke being cut by 15 annas. At the same time, however, Government were asked that they on their part should assist by taking over the rationing of foodstuffs to workers in the coalfields and by allowing the bonus to be paid them on an annual basis as had been originally intended. So far Government have shown no inclination to concede these requests

In the first half of 1949 prices in the Coal Section in the share market receded, but from June onwards there was considerable enquiry, particularly for selected scrips, and by the 31st December, 1949, prices were mainly above those quoted at the beginning of the year. Here is a list of selected shares and their prices —

	4th January 1949 Rs	1st July 1949 Rs	31st December 1949 Rs
Amalgamated	25 0	20 8	26 0
Bengal	442 0	373 0	512 0
Borrea	21 9	17 4	21 0
East Indian	29 0	24 8	34 12
Kalapahari	31 12	23 12	35 0
Ondal	15 4	14 0	18 0
Seebpore	33 14	27 0	31 4
South Karanpura	28 12	22 8	29 0
West Jamuna	31 0	26 0	38 0

At the time of writing, prospects for 1950 do not appear to be too bright and until such time as India and Pakistan act on the assumption that their economies are complementary, it is difficult to foresee any return to normal prosperity and progress in the coal trade

Those companies which export abroad a fair percentage of their raising should continue to do reasonably well, but those depending on exports to Pakistan and on internal consumption may find their profits seriously reduced

Should India and Pakistan reach an over-all settlement of their differences, the somewhat gloomy picture that we have painted would xlvi Cotton

naturally be transformed and this important industry would be among the first to share in the tremendous fillip to economic recovery which cooperation would bring.

The Cotton Industry.—Over-shadowing all else during the year was the acute shortage of cotton. The progressive decline in stocks since the partition of India was reflected in the unprecedentedly low carry-over of Indian cotton at the beginning of the 1949-50 season, which stood at 11,32,000 bales, compared to 23,66,000 at the beginning of 1948-49 season, and 33,25,000 bales in 1947-48. Official estimates place production at 24,00,000 bales, and consumption at 31,24,000 for the 1949-50 season.

A fresh trade agreement was concluded between India and Pakistan on the 24th of June, 1949, whereby India was given an allocation of 4.50.000 bales of Pakistan cotton (2,00,000 bales less than in 1948) in exchange for 1,50,000 bales of Indian mill made cloth and 1,00,000 bales of yarn, but it did not in fact prove possible to import any large quantities of Pakistan cotton. The Pakistan Government gave large export quotas to non-established shippers who were frequently new, inexperienced, and financially weak parties with whom importers and mills in India hesitated to enter into commitments. Then came the devaluation of sterling, and Pakistan's decision not to devalue. Prices of Pakistan cotton fell steeply in Sind and Punjab, whereas in India prices for ready available lots of Pakistan cotton soared. Pakistan's attitude caused concern amongst Indian cotton traders, textile mills, and importers who had made heavy purchases of Paki-Failure to arrive at a settlement over the exchange rate led to a complete trade standstill between the two dominions by the end of the year, and the cotton trade had difficulty in fulfilling the commitments made with Indian buyers for the supply and delivery of Pakistan cotton.

Following devaluation, the price of all cottons rose in both the dollar and sterling areas. Although the world production of cotton in 1948-49 (28,800,000 bales) exceeded for the first time since the war the world consumption of cotton by 6,000,000 bales, the Indian cotton crop declined from 3,000,000 to 2,000,000. How serious India's cotton situation is can be judged from the fact that the supply at the end of the 1949-50 season was estimated at 46,00,000 bales, against consumption by mills and factories amounting to 45,00,000 bales and exports of 2,00,000 bales, resulting in an expected net deficit of 1,00,000 bales on 31st August, 1950.

On account of the growing scarcity, the Government of India promulgated in September, 1949, the Cotton Control Order empowering the Textile Commissioner to regulate prices, supply, distribution trading and transport of raw cotton. This was followed by the introduction in November of the zonal system for the equitable distribution of cotton to mills, through the allocation of quotas from the different provinces, to enable them to purchase their requirements.

Total imports of foreign cotton amounted to 9,15,883 bales during the 1948-49 season—an increase of 37% over the previous year Notable, however, was the drop in the imports of Sudan and Pakistan-cottons which declined by 69% and 18% respectively on account of the high prices asked for these growths

To make up the deficit in the supply of Indian cotton the Government of India decided in December to allocate foreign exchange for the import of 8 00,000 bales during 1950 from the sterling as well as hard currency areas—It was anticipated that it would thus be possible to import 2 00 000 bales of Egyptian cotton, 2,50,000 bales of East African 25 000 bales of Sudan 25,000 bales of Brazilian and 3,00,000 bales of American cotton

Because of the acute shortage of cotton for internal use, exports of only short staple cottons were permitted to hard currency countries and the export duty on raw cotton was raised from Rs 40 to Rs 100 per bale from the middle of November

With a view to achieving self sufficiency, the Government of India decided to increase the cotton output by 10,00 000 bales (the target for 1950 51 being 5 00 000 bales) to make all possible efforts to increase the yield per acre and to concentrate on the cultivation of long staple cotton to replace the Pakistan growths. The Government decided to give the same high priority to the campaign for growing more cotton as for growing more food

In an endeavour to ensure the effective enforcement of controls the Government of India decided in May to bring cotton under Central control The raw cotton control was, however defective in two respects Although the prices of baled cotton were controlled kapas prices were left free because of lack of adequate machinery to enforce controls. This led to a scramble by mills to purchase kapas in the growing areas which pushed up the prices of cotton to abnormally high levels well above the ceilings. Many observers considered moreover that the ceiling prices fixed for the different varieties were unrealistic.

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The futures market remained practically immobilzed during the year except for brief spells, while trading in the ready market was confined chiefly to exports of short staple cottons.

The Cotton Textile Industry.—Although industrial output increased in most Indian industries, the cotton textile industry showed a decrease of about 10 per cent. Production was higher in the first half of 1949, but declined later because of the accumulation of stocks of cloth and yarn and shortage of cotton supplies, resulting in the closure of some cotton mills in various centres. Production of cloth amounted to 3,918 million yards and 1,356 million pounds of yarn in 1949, compared with 4,338 million yards and 1,445 million pounds respectively in 1948.

During the year the Government of India embarked upon an integrated plan of price reduction of essential commodities. In keeping with this, the prices of cloth and yarn, except for the coarsest sorts, were gradually reduced. The result at the end of 1949 was that the prices of cloth were lower compared to 1948 by about 9% to 16% for superfine varieties, 6% to 9% for fine qualities, 8% for medium sorts, and 2% for coarse cloths. There was a similar decline in the prices of yarn. Superfine counts dropped by nearly 20%, fine and medium counts from 3% to 10%, and corse counts from 4% to 17%.

The Government of India decided to introduce the scheme formulated in May by the Textile Production Control Committee for the manufacture of durable qualities of cloth and to secure maximum production. The scheme, however, had to be considerably modified in September because of the accumulation of cloth and yarn with the mills. Restrictions on the manufacture of certain types of cloths which had been contemplated were withdrawn, although other restrictions as regards the permissible count variations, the maintenance of reed and pick differences, and the type of sorts that could be dyed and printed, were retained.

In hopes of enabling mills to clear their stocks of cloths and yarn, the Government of India changed its distribution policy more than once. In the first instance, mills were allowed to sell their stocks to dealers of their own choice. Subsequently, they were permitted to sell one-third of their production to licensed wholesale dealers after reserving two-thirds for Government nominees. Further to speed up the disposal of stocks, Government allowed mills to sell in advance on the 1st of each month their estimated production on the above

basis After the close of the year, however, the Government again reverted to its old policy of selling the previous month's baled stocks

These Government policies added to the trade's difficulties because of red tape involved in obtaining release orders delay on the part of the Provincial or State Government in paying for and taking delivery of the goods and lack of adequate transport facilities

The considerable decline in exports of cotton piecegoods caused the Government of India to liberalize their export policy in hopes of reaching an export target of 800 million yards per annum Quotas were given freely to mills and shippers who were anxious to build up connections overseas. The distinction between grev and non-grev cloth and the export duty were both abolished. With a view to increasing exports of cloth, price control was extended to cover cloth export to all countries Mills were allowed to charge 8% on the standard price to an exporter, but mills exporting direct to foreign countries were entitled to charge 10% over the ex mill prices Exporters were permitted to charge upto a maximum of 15% over the standard price Restrictions on the export of fine and superfine, grev & bleached, and width cloths were removed entirely. To stimulate exports mills were exempted from the provisions of the production control order in respect of goods meant for export and even the export of cloth which was not stamped with export markings was allowed to be shipped to any country against valid licences The licensing procedure was also simplified

An Excise Duty at the rate of $6\frac{1}{4}\%$ on fine cloth and 3 pies per yard on medium and coarse clothes was imposed on 1st March 1949 The 25% ad valorem Excise Duty on superfine cloth was retained

A further burden was thrown on the textile industry in Bombay by the imposition of a duty on electric energy consumed in industrial undertakings at the rate of 3 pies per every two units. The duty amounted to an increase of 33% in the cost of power consumed and it was estimated that it would cost the cotton textile industry in Bombay Province Rs. 38 00 000/ per annum.

In November the Government of India announced production targets for 1950 for various industries. The figure for the cotton textile industry was fixed at 4 500 million yards. Although conditions improved somewhat towards the end of the year, and accumulations of cloth and yarn with mills were substantially reduced the great scarcity of cotton renders attainment of the target unlikely

The outlook of the cotton textile industry does not appear bright. The shortage of cotton the prevailing high prices which are well above the ceilings, Government's inability to control kapas prices, and simultaneously their refusal to take into account the actual kapas rates for the calculation of ceiling prices of cloth and yarn, makes it prohibitive for mills to buy cotton, and the industry seems faced with the possibility of serious losses in 1950.

The Jute Industry.—In 1949, the jute industry probably experienced greater difficulties than at any time in its history.

The events of the year fall into two sections, (1) the period up to 19th September when India devalued and Pakistan did not and (2) from then to the year's end.

During the earlier part of the first period, the industry began seriously to feel the effects of Pakistan's crop restriction policy which, aggravated by transport bottlenecks, eventually resulted in mills' stocks of raw jute, and particularly hessian quality jute falling so low as to be insufficient to enable normal working until the arrival of the new crop in August/September.

To meet the situation, 12½ per cent of hessian looms were sealed in the first place and later a reduction in working hours by one week per month for six months as from 1st July 1949 was introduced.

Early estimates of the new crop were favourable; for a time raw jute prices dropped and there at last appeared to be a hope that the industry would be given an opportunity of re-stocking, to some extent at least, at economic levels. As has, however, happened before, nature stepped in and bad weather and floods severely reduced the output, though not perhaps to the extent that was suggested by various forecasts emanating from East Pakistan sources. Thus jute mills as a whole were faced with paying uneconomic prices for the raw material and selling their production at a loss even though at inflated levels.

During August and the early part of September, with no signs of substantial imports of new crop and continued propaganda favouring a low out-turn, raw jute and goods prices rose steadily. This rise, while not in the interests of the industry as a whole, provided welcome relief to mills and enabled them to sell forward and effect a substantial reduction in the losses from which they had hitherto been suffering.

Then on the 25th September, 1949, the Government of India announced the devaluation of the Indian rupee in terms of the dollar in common with other Sterling area countries. Immediate reactions

Jute h

were favourable and trade circles hoped that at long last the industry would now be able to combat, if not to eliminate competition from substitutes. The Pakistan Government's decision not to devalue the Pakistan rupee quickly dispelled such hopes and it became obvious that the supply of raw jute had become even more precarious than before

The Government of India in conjunction with the Indian Jute Mills Association gave prompt consideration to the fresh problems that had arisen and fixed —

- (a) Maximum prices for jute the basis being Rs 35 per maund for bottoms of any description Purchases by mills to be controlled by licence
- (b) Maximum goods prices, the basis being Rs 55 per 100 yards for 40 in 10 oz hessians and Rs 1,550 per ton for sacking Mills only to sell direct to consumers or to licensed shippers
- (c) Ceiling prices for the sale of jute goods for export abroad, exporters being permitted to charge up to a maximum of 5 per cent over the selling prices of the mills in order to cover their commission shipping charges and profits
- (d) Increased the Export Duty on hessian goods from Rs 80 per ton to Rs 350 per ton No increase was however, made in the duty on heavy goods

Pakistan was not slow to introduce counter measures. The Government formed a Jute Control Board and declared itself ready to buy all jute offered at a fixed minimum price of Pakistam Rs 23 per maund, this after taking into account export duties transport costs and the 44 per cent difference in exchange, was in the view of manufacturing interests too high to permit of purchases by Indian mills. Thus trade between East Pakistan and West Bengal gradually came to a standstill, moreover the situation was further aggravated when Pakistan held up jute in transit from East Pakistan and even also jute en route by rail from Assam which had been bought and paid for prior to devaluation. At the close of the year no settlement was in sight

Next in importance to the difficulty of securing supplies of raw jute was the steady rise in the cost of wages and amenities to labour Manufacturing costs today inclusive of depreciation but exclusive of the cost of the raw material are in the neighbourhood of Rs 600 per ton for hessian manufacture and Rs 475 per ton for sacking manu facture, as against Rs 200 and Rs 140 respectively in 1939

It is difficult to assess the headway that competing substitutes have made because of the high level of goods' prices. Examination of U. S. consumption and stock figures over recent years provides little reliable evidence. It remains, however, a fact that as the result of the high cost of the raw material and rising wages, jute and jute products show the largest percentage increases in price of any fibre. natural or synthetic, which compete in world markets. The general index figure in 1949 showed that prices were 338 per cent higher than in 1940, compared with an increase of 320 per cent in cotton, 180 per cent in wool, 150 per cent in rayon, and 183 per cent in paper. In the light of these figures, it is little wonder that those who have the interests of the jute industry at heart fear that unless the natural desire to improve the ryots' lot by raising wages is tempered by economic realities. India's greatest export industry and biggest single dollar earner may be steadily underminded. The final result would be unemployment among hundreds of thousands directly or indirectly concerned with jute.

The uncertain outlook and the heavy losses shown by many companies was reflected in the Share Market. Minimum prices which continued in force until the 12th August, 1949, provided during the first seven-and-a-half months of the year some protection to the investor holding jute shares. Nevertheless a considerable amount of business took place unofficially below minimum prices and the extent to which prices fell is shown below:—

	Minimum prices Rs				Year's highest Rs		Year's lowest Rs.		31.1	Prices on 31.12.49 Rs	
Agarpara	11	14	12	2	15	8	8	8	14	0	
Anglo India	282	4	282	4	282	4	160	0	186	0	
Belvedere	257	0	257	0	291	4	190	0	240	0	
Dalhousie	226	0	226	0	226	0	135	0	145	0	
Empire	 24	8	25	8	25	10	18	8	21	8	
Gourepore	602	8	602	8	602	8	375	0	485	0	
India	187	0	187	0	187	0	105	0	141	0	
Kamarhatty	 303	8	303	8	303	8	205	0	255	0	
Kelvin	299	8	305	0	310	0	170	0	285	0	
Lansdowne	174	0	174	0	177	0	120	0	145	0	
National	26	0	27	2	27	8	18	8	22	12	
Howrah	27	5	27	5	30	8	16	0	27	6	
Rehance	27	0	27	0	27	4	16	8	21	4	
Union	 206	4	211	0	238	0	145	0	204	0	

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Jute shares benefited to some extent from the general upward movement on the Stock Exchange which started in July, 1949, but interest throughout, up to the time of writing, was confined largely to the more speculatively minded as obviously it has at no time been possible to classify jute shares as sound investment stocks, particularly in view of the heavy inroads into companies' reserves needed to meet losses incurred over the past year

Тел

Jute has had its ups and downs in the past. As with any industry dependent on an agricultural crop for its requirements of raw material, nature has both favourably and adversely affected prospects from time to time. Trade cycles have also had their influence. Today however, not only has the industry to compete with these permanent factors but it has also to battle with the complications arising out of the relations between India and Pakistan.

The industry can only prosper if a spirit of cooperation between Pakistan and India, and particularly between East and West Bengal is re-born. Failing that it is difficult to feel confidence in the future India may achieve partial independence in raw supplies and Pakistan may succeed in expanding the offtake of her raw jute in overseas markets, but if the two countries cannot co operate both must suffer in the long run

Tea.—The northern India tea gardens set up a record in 1949 by producing a crop of 480,200,000 lbs against 460 500 000 lbs for the previous year

Figures have not yet been received for other countries but from the information available it would appear that world production was also well maintained. The chief threat to the Indian tea industry is the rate at which Indonesia can regain pre war production level but the indications are that, at any rate for the next two years, Indonesian production is unlikely seriously to disturb the balance between world supply and demand

The United Kingdom contract in 1949 was for 300 million lbs In December, the British ration per head was increased by half an ounce which if continued in 1950 will mean an extra 50 to 60 million lbs of tea per year. We give below a table showing the distribution of northern India tea to certain out markets other than the UK from 1st April 1949 to 18th March 1950 from which it will be seen that hard currency areas more than doubled their imports

	1949/50 lbs.	1948/49 lbs.	Per cent increase or decrease	
Australia	10,679,000	2,236,000	+ 377	·
Canada	19,737,000	8,828,000	+ 140	
United States	29,724,000	15,050,000	+ 97	
Eire	11,136,000	21,233,000	- 48	
Amsterdam & Rotterdam	7,561,000	2,764,000	+ 173	
U. S S. R.	9,674,000	14,149,000	- 32	
Persian Gulf	16,976,000	12,081,000	+ 40	
Egypt	8,582,000	580,000	+ 1377	
Red Sea Ports	7,551,000	2,375,000	+ 205	
Pakistan	275,000	10,814,000	- 98	

Although devaluation benefitted Canadian and American buyers, the fact that they bought more northern India tea during 1949 did not mean that they actually imported more. One reason for the increase was that Ceylon teas were more expensive by comparison with northern India teas.

We have always maintained that there is a big potential demand for teas in India and consumption in 1949 maintained itself at a satisfactory level; in fact, by buyers had on a number of occasions to obtain their requirements out of the export quota.

Prices obtained in 1949 generally speaking constituted an all-time record. There seems no doubt that the devaluation of the pound was the chief factor, although, even before this, prices had already showed a decided upward tendency. Canadian and U.S. buyers were quick to take advantage of the new exchange rate and prices were taken to new high levels. With the present world coffee shortage it is expected that North America will increase its purchase of tea. About the middle of November tea prices fell when it became evident that producers were prepared to sell 1950 crops below the then current quotations. The delay in announcing the terms of the new Ministry of Food Contract for 1950 also had a depressing effect.

Production costs showed no signs of falling and not many companies' 1949 reports are likely to show increased profits over 1948. In fact, we anticipate that companies situated in the Cachar, and to a lesser extent the Darjeeling areas, will disclose that costs have increased substantially. The biggest item of expenditure was, of course, on concessional foodstuffs to labour; difficulties in procuring

sufficient supplies were immense and prices paid were well in excess of those paid by other industries

A factor which affects the whole future of the industry is transport. Towards the end of the year when Indo-Pakistani relations deteriorated both river and rail borne traffic ceased to flow freely between the two countries. While the Assam rail link was opened in early December it was not until the new year that traffic moved with any degree of punctuality and regularity. In order to get the balance of their season's crop away from the gardens, some companies resorted to the use of air transport, since the cost of flying tea down to Calcutta was only about an extra two annas per lb.

The outlook for 1950 depends, first on the ability of India and Pakistan to re establish friendly relations, and secondly on the cooperation of the Government with the industry in keeping production costs down The Ministry of Food Contract for 1950 will be of material benefit to the industry as it provides for an increase of 4d per lb over last year. The amount will be 275 million lbs plus a 10% allowance fod short-falls.

The tea industry has demonstrated its resourcefulness and managerial ability in an exceptionally difficult year and the trend of share prices suggest that investors have appreciated this. In sympathy with the general investment outlook prices in June/July were at their nadir, since then prices of selected tea shares have risen steadily, ignoring the fluctuations in other sections.

The Sugar Industry.—Early in the year it seemed that stocks would prove fully adequate to meet demand, but increased demand combined with a short crushing season reserved the position, and, by the middle of the year, fears of a shortage caused a sharp rise in price. At this stage, Government re imposed control—an over hasty decision in the view of some—but this fell only on the factories, leaving untouched stocks in the hands of dealers who were only controlled subsequently. Stocks went underground and a black market sprang up

During the season 1948/49, 136 factories out of a total of 158 were in operation, production approximated 10 07 lakh tons against 10 77 lakh tons in 1947/48. The average crushing season showed a decline from 111 days to 101 days but recovery improved slightly from 9 85 per cent to 9 97 per cent

Central and Provincial control of the industry continued Prices

were fixed for sugarcane by the U.P. Government at Rs. 1-10 per maund and by the Bihar Government at Rs. 1-13 per maund, against Rs. 2 in 1947-48. The price of sugar was fixed at Rs. 28-8 per maund, against Rs. 35-7.

The sharp decline of 70,000 tons in production was attributed to the reduction in cane and sugar prices and to the Government's decision to effect a 10 per cent cut in sugar cultivation in order to increase the area sown with food grains. With a carry over of 2.2 lakh tons, however, it still seemed possible in the early months of the year that the industry would be faced with over-production. But the comparatively high prices of khandsari and gur cused consumers to switch to sugar. This combined with the easing in the transport situation, resulted in an increased demand for sugar and stocks began to be consumed rapidly or to go underground. By the end of August, 80 per cent of the total production had been sold but only 60 per cent had acutally been despatched. The supply position was aggravated by the smuggling of sugar, to an estimated extent of 50,000 tons, into East and West Pakistan. Thus scarcity conditions emerged and prices rose steeply.

At this stage Government re-imposed control with effect from 2nd September, 1949. All stocks held by sugar factories were frozen; subsequently dealers also were asked to declare their individual stocks which were then frozen; in the meantime black marketeering was rife.

Increased production was the only real solution and an appeal was made by the Deputy Prime Minister, Sardar Vallabhan Patel, to all sugar factories to begin crushing operations earlier. Inducements were offered, such as remission of the excise duty and cane cess on sugar produced in excess of the previous year's totals. Unfortunately these have had little effect, and once again the high level of gur and khandsari prices has diverted sugarcane to gur rather than to sugar.

An outstanding event of the year was the formation of a Tariff Board Enquiry Committee, under the Charimanship of Mr. G. L. Mehta, which ultimately recommended that protection should be withdrawn from 1st April, 1950, and that thereafter Government should impose such revenue duty as they considered necessary. This was accepted and thus after 18 years the substantial protection granted to the industry in 1931 ceased.

Some observers hold that the removal of protection will lead to a gradual expansion in imports. The landed price of imported sugar

today at Rs 22-8 per maund is, however, only Rs 6 per maund below the price of indigenous sugar after allowing for excise duty. It is thought that the revenue duty on imported sugar may be worked in such a way that the indigenous industry will not suffer unduly. Alternatively, the same object may be achieved by reducing the provincial cess and the price of cane

While protection has given the industry great opportunities for development it has had to contend with a discouraging amount of Central and Provincial Government interference During the period of protection factories increased from 31 to 134, and annual pro duction has been as high as 12 lakh tons Since the price of cane represents about 60 per cent of the total price of sugar, it is, therefore, mainly the cultivator who has been protected rather than the industry, and until the peasant can be persuaded to cultivate more efficiently and to grow better qualities, the industry will not be able to compete satisfactorily with foreign sugars High sucrose canes which contain more sugar and less fibre weigh less and are therefore less attractive to the cultivator, who gets paid by weight, than canes of lower sucrose content which he is at present planting The cry for more scientific agricultural methods and an all round improvement in the quality of cane is an old one, but until it is heard the sugar industry must always fear the better quality and cheaper price of the imported product

Miscellaneous Industries —On the 1st of January 1949, a return to more normal conditions on the Stock Exchange followed the removal of minimum prices from paper, cement, flour mills, oil, mining, saw mills shipping and zemindary shares. On the 8th of March, engineering issues were freed and by the 5th August minimum prices had been removed from all shares in this section.

With the general trend still downwards and with an inevitable ac cumulation of selling orders held over while minimum prices were in force, business during the early months was restricted and prices reached what proved to be the lowest of the year towards the latter part of June From July onwards there was a marked revival in confidence and shares through this section, particularly leading invest ment stocks and those which appeared likely to benefit by the removal of dividend limitation, met with good support Buying was notice ably selective and emanated for the most part from big local interests rather than from the medium to small investor who, unfortunately,

continues to be handicapped by the cost of living (now four times above pre-war) and the high level of direct taxation.

Had the Indian and Pakistan rupees been simultaneously devalued on the 19th of September, the market would have received a big impetus, but Pakistan's retention of the old parity introduced a new major uncertainty.

Here are price fluctuations in leading shares:-

	Minimum prices on 1.1.49	Prices on 1.1.49 Rs.	Year's highest Rs.	Year's lowest Rs.	Prices on 31.12.49 Rs.
	00 1.1.13	1(5.	10.	11.5.	
Agra	No minimum	105 0	107 0	88 0	103 0
Angelo Bros	Rs. 20 0 x d.	20 0	26 8	18 4	25 12
Balmer Lawrie	336 0	336 0	337 0	290 0	313 0
Burn & Co	267 8 x.d	280 0	289 0	176 0	280 0
Eastern Investments	157 0	157 0	178 0	139 8	158 0
India General Navg.	No minimum	100 0	130 0	73 0	97 0
Indian Iron & Steel	Rs 24 12	25 2	31 15	18 9	30 14
Jardine Henderson	160 8	172 0	173 0	132 0	140 0
National Tobacco	18 7	23 8	23 12	13 15	17 8
Steel Corporation	20 8	22 10	23 14	14 10	23 10
Titaghur Paper	No minimum	37 10	37 12	25 0	34 12
Triton Insurance	do	172 0	193 0	150 0	155 0
U. P. Electric	do.	133 0	140 0	112 0	129 0
•					

Industrial production during the year showed a modest increase over 1948. There was, too, a remarkable recovery in the transport situation owing to the improved turn-round of wagons. By the year's end a large number of locomotives had arrived from overseas and more were expected in 1950. The Chittaranjan Locomotive Factory was reported to be about 40 per cent complete and it was hoped that engines and the full range of component parts would come into manufacture by 1954.

The total production of steel in 1949 amounted to 9,34,000 tons against 8,54,000 in 1948. The Government of India granted a loan of Rs. 3½ crores to the Steel Corporation of Bengal and of Rs. 1½ crores to the Indian Iron and Steel Co., Ltd. for future expansion. The target figure fixed for 1950 is 1,000,000 tons.

There was a spectacular rise in the production figures of cement estimated at 20 lakhs tons for 1949 against 15½ lakhs tons in 1948. This achievement was due mainly to the improved transport situation

and to the establishment of certain new factories More factories are in course of installation and it was expected that results for 1950 would show further improvement

The paper industry has also made headway Production rose from 97 905 tons in 1948 to 1,05,408 tons in 1949 The target figure for 1950 has been fixed at 1,10 000 tons Erection of new units for the manufacture of newsprint, writing and printing papers were expected to be completed during 1950

In addition to the aid contemplated by the Government of India's scheme for an officially sponsored shipping corporation to promote Indian tonnage in the overseas trade of the country, Government have given all possible assistance to private companies to acquire maximum tonnage. The present Indian owned tonnage is about 4 lakhs gross tons, compared with a pre-war figure of about 1 lakh tons. Indian Companies have 24 vessels employed in overseas trade which they entered only in 1948.

Indian companies have invested a capital of about Rs 22 crores while Government have spent Rs 40 lakhs on the purchase of two vessels for the first Government sponsored shipping corporation

Most insurance companies made fair progress and many recover ed the loss of business sustained by the partition Almost all Indian life insurance companies have now withdrawn from Pakistan

The Insurance (Amendment) Bill was introduced during the year but has not yet been passed an Ordinance has in the meantime, been introduced embodying the bill's principal clauses. From the viewpoint of investment the most interesting features of the bill are the restrictions placed upon the freedom of a company to invest in stocks other than Government and approved securities. Some tight ening up was obviously desirable and we believe that, on the whole, the bill in its final form is likely to be helpful

Under the Indian Electricity (Supply) Act 1948 Government introduced measures to ensure greater control of this steadily expanding industry Generally speaking the Act should prove beneficial but it is likely to reduce the dividends payable by electric supply undertakings in future, thus tending to limit the scope for capital appreciation in their share values

On the 16th March 1949, the Banking Companies Act (1949) became effective Inter alia, the Act has given wide powers to the Reserve Bank of India to control the business of banking companies by the issue of directives covering advances, collateral securities to be held against such advances, and margins held The Reserve Bank

has also been given supervisory powers, and henceforth inspection of all banks will be a regular feature of its activities. As may be seen from balance sheets published for the year 1949, the Act also required banks to disclose detailed information regarding their advances, sources of income and expenses of management, so that the investor is now in a better position to judge the soundness and earning capacity of a bank from its balance-sheet.

The leading banking institutions have been able to maintain their profits and dividends and good bank shares should be in the future, as in the past, safe and profitable investments.

Calcutta, April 1950.

Note:—All precautions have been taken to secure maximum accuracy of facts and figures in this book, but its size and scope naturally preclude any complete guarantee.

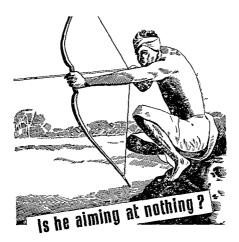
Our sincere thanks are again due to the Managing Agents and Secretaines, and to all those whose generous co-operation has made its publication possible.

This is the thirty-sixth edition of the INVESTOR'S INDIA YEAR BOOK since we inaugurated it in 1911.

While we continue to be responsible for the YEAR BOOK'S compilation, it has since the thirty-fifth edition inclusive been published by Messrs. Orient Longmans Limited.

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TRUSTEE INVESTMENTS

(As per Section 20 of the Indian Trusts Act, 1882, as amended by the Indian Trusts Amendment Acts of 1908 and 1916.)

Section 20.—Where the trust-property consists of money and cannot be applied immediately or at an early date to the purposes of the trust, the trustee is bound (subject to any direction contained in the instrument of trust) to invest the money in the following securities, and on no others:—

(a) In promissory notes, debentures, stock or other securities of any Provincial Government or of the Central Government, or of the United Kingdom of Great Britain and Ireland.

Provided that securities, both the principal whereof and the interest whereon shall have been fully and unconditionally guaranteed by any such Government, shall be deemed, for the purposes of this clause, to be securities of such Government.

- (b) In bonds, debentures and annuities charged or secured by the Imperial Parliament before the fifteenth day of August, 1947, on the revenues of India, or of the Governor General in Council or of any Province provided that, after the fifteenth day of February, 1916, no money shall be invested in any such annuity being a terminable annuity unless a sinking fund has been established in connection with such annuity; but nothing in this proviso shall apply to investment made before the date aforesaid.
- (bb) In India three-and-a-half per cent. stock, India three per cent. stock, India two-and-a-half per cent. stock or any other capital stock which may at any time hereafter be issued by the Secretary of State for India in Council under the authority of an Act of Parliament and charged on the révenues of India or which may be issued by the Secretary of State on behalf of the Governor-General of India in Council under provisions of part XIII of the Government of India Act, 1935.

(c) In stock or debentures of, or shares in, Railway or other companies the interest whereon shall have been guaranteed by the Secretary of State for India in Council or by the Central Government of India or in debentures of the Bombay Provincial Co-operative Bank, Limited, the interest whereon shall have been guaranteed by the Secretary of State for India in Council or the Provincial Government of Bombay.

- (d) In debentures or other securities for money issued, under the authority of any Central Act or Act of a Legislature established in a Province, or by or on behalf of any Municipal body, Port Trust or City Improvement Trust in any Presidency town, or in Rangoon town, or on behalf of the Trustees of the Port of Karachi provided that, after the thirty first day of March, 1948, no money shall be invested in any security issued by or on behalf of a Municipal body, Port Trust or City Improvement Trust in Rangoon town, or by or on behalf of the Trustees of the Port of Karachi
- (e) On a first mortgage of immovable property situate in a Province of India Provided that the property is not a leasehold for a term of years and that the value of the property exceeds by one third, or, if consisting of buildings exceeds by one-half the mortgage money, or
- (f) On any other security expressly authorised by the instrument of trust, or by any rule which the High Court may from time to time prescribe in this behalf

Provided that, where there is a person competent to contract and entitled in possession to receive the income of the trust-property for his life, or for any greater estate, no investment on any security mentioned or referred to in clauses (d), (e) and (f) shall be made without his consent in writing

20A (1) A trustee may invest in any of the securities mentioned or referred to in section 20, notwithstanding that the same may be redeemable and that the price exceeds the redemption value

Provided that a trustee may not purchase at a price exceeding its redemption value any security mentioned or referred to in clauses (c) and (d) of section 20 which is liable to be redeemed within fifteen years of the date of purchase at par or at some other fixed rate, or purchase any such security as is mentioned or referred to in the said clauses which is liable to be redeemed at par or at some other fixed rate at a price exceeding fifteen per centum above par or such other fixed rate.

(2) A trustee may retain until redemption any redeemable stock fund or security which may have been purchased in accordance with this section.

LOANS.

OF INDIA

Loans now in existence:-

5						- 6						
				HIG	HEST A	vo ro	WEST I	PRICES				
Conditions of Repayment (Repayment will be at par)	1944 1945			1946		1947		1948		1949		
Loans.	н	L	н	L	н ,	L	н	L	н	Ĺ	н	L
Pepayable at the option of Government after 3 months notice	9 .1 .6	841	97 YE	90}	106	97 _{.78}	103}	100}	101	9"1	993	961
Repayable at the option of Government after 3 months notice but not earlier than 15th Sept 1986			and the second		1047	103}	1031	100}	1011	9*1	993	962
Loans.												
Repayable on or before 15th May 1955 but not earler than 15th May 1950 on 3 months notice				!	Ì		1					
Repayable not earlier than 15th Sept 1951 and no later than 15th Sept 1954 on 3 months notice	10128	981	1012	100}	1041	101 <u>12</u>	1031	102	1021	101}	10118	1013
Repayable on or before 15th Dec 1959 but not earlie than 15th Dec 1954 on 1 months notice	105)	1021	1051	1041	1071	1051	1061	105	106f	104]	1001	104}
Repayabe not before 1st Sept 1955 and not late than 15th Sept 1960 after 3 months notice	117	115	11.1	116 1 2	1192	11-	11 1	1131	114	71113	112	110}
Repayable on or before I June 1988 but not early than lst June 1958 on months notice	st er 3	}		,]								
Repayable not before 15 Sept 1960 and not lat than 15th Sept 19 0 aft 3 months notice	th 113,15 er	1101	1133	1171	117	11326	117}	117	1131	110}	11011	1102
Repayable not earlier the list June 1963 and r later than list June 19 on 3 months, not ce	an not 65	96)	993	9523	106}	993	103]	100#	102	991	10011	991

GOVERNMENT

The following are the Rupee

		-					
I	2	3	4				
Name of Loan	Amount outstanding on 31st August, 1949	Amount outstanding a 31st August, 1949 Date of Issue					
	Ps		Terminable				
10 3 per cent Victory Loan, 1957	1,14,06 87,090	Ist April, 1944	1st Sept and 1st Mar				
11 3 per ceut Funding Loan 1966-68	1,10 11,78 000	22nd Oct , 1943	1st April and 1st Oct				
12 3 per cent Loan 1953-55	1 14 60 58 900	3rd July 1943	15th Jan and 15th July				
13 3 per cent 2nd Victory Loan 1959-61	1,13 65 64 000	19th Mar, 1945	15th Aug and 15th Feb				
14 3 per cent First Development Loan 1970-75	1 15 05 83 000	16th April 1945	f5th Oct and 15th April				
15 2} per cent Bonds 1950	35 09 47 000	16th July 1945	16th Jan and 16th July				
16 21 per cent Loan 1960	45 63 07,000	15th January, 1946	15th Jan and 15th July				
17 2} per cent Loan 1961	57 00 69 00g	1st August 1946	Ist Feb and 1st August				
18 22 per cent Loan 1976	14,77 48 990	16th September, 1946	16th Mar and 16th Sept				
19 2f per cent Loan 1954	35 66 66 600	15th November 1946	15th May and 15th Nov				
20 21 per cent Loan 1962 21 per cent Loan 1962 (Second Issue)	} 40.85.27.000 35.01.45.000 {	15th Kovember 1947 1st June 1948	15th May and 15th Nov				
21 21 per cent Loan, 1955	45 44 63 000	1st October, 1949	1st April and 1st Oct				
	1						

LOANS-continued.

OF INDIA

Loans now in existence:-

5						6						
Cond tons of Repayment	HIGHEST AND LOWEST PRICES											
(Repayment will be at par)	1944		194:	1945		(1947		1948		1949	
Loans.	н	ı	н	L	н	L	н	L	н	L	н	L
Repayable or 1st September	100	99}	1002	991	1051	1002	103}	1013	1024	1001	10118	161
Repayable not earlier than 1st October 1966 and not later than 1st October 1968 on three months notice	983	951	9811	9876	106}	98 _{1.6}	1031	100}	102	991	100}	09. <u>1</u>
Repayable on or before 15th July 1955 but not earlier than 1st July 1953 on 3 months notice	101*	981	1011	901	1051	101.9	103%	102	1021	1011	102	101}
Repayable not earlier than 15th August 1959 and no fater than 15th August 1961 on 3 mouths notice			100	9918	106	100	1031	1013	102}	1003	101 ₇	1008
Repayable not earlier than 15th October 19 0 and no later than 18th October 1975 on 3 months notice			9 1	97	106 1	971	103%	100}	1013	937	1001	992
Repayable on 18th July 195			100,75	400	10112	10025		100)	1013	1003	1002	100}
Repayable on 15th July 196	10			1	103	100	101}	992	101	983	99 2) 99 ₁
Repayable on 1st Augus 1961				1	101	38 ⁷ 8	99]	9 \$	98	961	971	96*
Repayable on 16th Septem ber 19 6					10312	1021	102}	991	991	93	1 98 	951
Repayable on 15th Nover ber 1954					89.1.e	97**	893	981	99	98}	9815	981
Repayable on 15th November 1962	•				1		į 100)	100	1003	99	9911	99
Repayable on 1st October 1955	-T		1	-			l l		1001	991	991	99,

Amount outstanding as on 31st Dec., 1949	Interest per cent	Date o Issue		Date of Redemption	Interest Payable f		
Rs 1.63.44.300	5*	1st Nov	1930	1st November, 1955	1st May and 1st November		
2,95,85,200	4*	1st Dec	1933		1st June and 1st December		
50,00,000	31/2*	15th Dec	1934	15th December, 1958, at par or earlier at any time on or after 15th December, 1951	15th December and 15th June		
5,99,72,900	3*	5th Feb	1936	20th April, 1961, at par or earlier at par, in whole or part, on or after 20th April, 1956	20th October and 20th April		
5,08,05,700	3*	25th Nov at 10		25th January, 1958, at par	25th January and 25th July.		

^{*} Fire of Icocure Tax

* Free of Icocure Tax

* Free of Icocure Tax

* Treatment in India the Impersal Bank of Icoda Madesa, and the Reserve Bank of Icoda P blic Debt Office. Bonks)

India Calculus

India C

GOVERNMENT OF THE UNITED PROVINCES

		OVERIMEN	OF THE CIVILED PROVI	ITCES
Amount outstanding as on 31st Dec 1949	Interest per cent	Date of Issue	Date f Redemption	Interest Payable *
Rs 1,69,89,800	3	15th Septem- ber, 1936, at		15th March and 15th Sept
1,95,22,400	3	par 31-8-37 at Rs 99 and 27-9-40 at	at par, on 3 months' notice 1st September, 1952, at par	1st March and 1st Sept.
3,23,96,800	а	Rs 94-8 15th August, 1944, at Rs 99-8	15th August, 1958, at par	15th Feb and 15th August
2 36,31,900	3	14th Septem- ber 1945, at Rs 99-8	14th September, 1960, at par	14th March and 14th Sept
2,41,19,800	21	2nd Septem- ber, 1946, at Rs 100-8	1st September 1961	1st March and 1st Sept

^{*} At any Treasury or Sub-Treasury in the United Provinces and at the Public Debt Offices at Bombas Calcutta Delhi and Madras

UNITED PROVINCES ENCUMBERED ESTATES ACT BONDS (Issued by the U. P. Government)

Amount outstanding on 31st March 1950	Interest per cent	Date of Issue	Date of Redemption	Interest Payable *
Rs 2,45,55,000	31	In 1940 41 and later	from the date of issue or earlier at the option of Government on	20th August and 20th Feb
	F i		2 months' notice	

* At any Treasury or Sub Treasury in the United Provinces and at the Public Debt Office at Bombay Calcutta, Delhi and Madres

GOVERNMENT OF THE NORTH-WEST FRONTIER PROVINCE

Amount outstanding as on 31st Dec. 1949	Interest per cent	Date of Issue	Date of Redemption	Interest Payable
Rs 57,24,900	3	1st September, 1937, at Rs 99,	1st September, 1952, at par	1st March and 1st Sept

^{*}At any Treasury or Sub-Treasury in the North West Frontier Province and at the Public Debt Offices at Bombas, Calcuts Dehi Madras Karachi Lahore and Dacca

PUNJAB GOVERNMENT

Amount out- standing as on 31st Dec , 1949	Interest per cent	Date of Issue	Date of Redemption at par		Interest Payable
Rs					-
96,31,500	3	31st August, 1937, at Rs 99	1st September, 1952		1st March and 1st Sept.
79,87,200	3	3rd August, 1938, at Rs 98-8	15th August, 1958		15th Feb. and 15th August
1,72,20,600	3	27th Septem- ber, 1940, at Rs 94-8.	1st September, 1952-	٠	1st March and 1st Sept.
2,35,20,000	3	15th Septem- ber, 1942, at Rs 97	18th September, 1955		18th March and 18th Sept.
2,46,78,300	3	14th Septem- ber, 1943, at Rs. 99	14th September, 1956		14th March and 14th Sept
2,70,00,000	3	15th August, 1944, at Rs 99-8.	15th August, 1958		15th Feb and 15th August
2,95,81,600	3		14th September, 1960		14th March and 14th Sept

The interest on the above issues is payable at the Public Debt Offices of R B I, Bombay, Calcutta, Delhi, Madras and of the State Bank of Pakistan Lahore Karachi Dacca and Treasures in East and West Punjab

GOVERNMENT OF ASSAM

Amount out standing as on 31st Dec 1949	Interest per cent.	Date of Issue	Date of Redemption at par	Interest Payable
Rs 29,47,600	3	1st Septem- ber, 1940, at Rs 94.	1st September, 1952	. Ist March and 1st September, at any Treasury or Sub- Treasury in Assam and at the Public Debt Offices at Calcutta, Bombay, Madras and Delhi

THE COMMISSIONERS FOR THE NEW HOWRAH BRIDGE

Amount of Loan outstand ing as on 31st Dec., 1949	Interest per cent	Date of Issue	Date of Repayment	Interest Payable
Rs 1,15,28,700†	31	20th Aug , 1936, at par	On 20th August, 1966, at par, or optionally at any time after	20th Feb and 20th August
1,15,78.400†	31	2nd Sept , 1937, at Rs 98-8	19th August, 1956, at par, on 6 months' notice	

 ⁴t the Imperial Bank of India Calcutta and Bombas † Interest and Principal Guaranteed by Government of West Bengal.

Amount out standing as on 31st Dec 1949	Interest per cent	Date of	Issue	Date of R	edemption	Interest Payable
Rs £3:0 000* £700 000* 50 00 000* 25 00 000* 50 00 000* 35 00 000* 50 00 000* 20 00 000*	6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	24th Oct 27th March 22hd Sept 18th Sept 15th Aug 13th Sept 7th Aug 30th July 13th Sept	1922 1923 1925 1925 1929 1934 1935 1936 1937 1938	on or at	6 months	lst June and 1st Dec Ist May and Ist November 8th October and 8th April 18th Sept and 18th March 14th Feb and 14th August 13th March and 13th Sept 7th Feb and 7th August 30th January and 30th July 13th March and 13th Sept

^{*} Interest Guaranteed by Government of West Bengal

CALCUTTA PORT TRUST

Amount of Loans out stand ng as on 31st Dec 1949	Interest per cent	Date of Is	ssue	Date of	Repayment	Interest Payable
R4 100 R5	5 5 4‡ 51	Ist October 1st April 1st October 1st April 1st July 1st July 1st July 1st July 1st July 1st July 1st July 1st July 1st July 1st Delta 1st Sept 1sth October 1sth Sept 1sth Schoper 1sth Sept 1sth Sept 1sth Sept 1sth Sept 1sth Sept 1sth Sept 1sth Sept 1st Nov 1st June 1st Feb 1st Feb 1st March 1sth March 1sth March 1sth March 1sth March 1sth Jangust 20th August	1914 1915 1921 1921 1922 1923 1924 1926 1926 1926 1937 1937 1933 1935 1935 1945 1946 1946 1949	8th August ist October 1st April 1st July 1st July 1st July 1st July 22nd Sept 1st April 1sth McCt 1st April 1sth Oct 1st April 1st July 1sth March 1st July 1sth March 1sth March 1sth March 1sth March 1sth March 1sth March 1sth March 1sth March 1sth April 1sth March 1sth April 1sth March 1s	1975 1981 1981 1952 1953/83 1954/84 1955/85 1956/86 1957/87 1958/85 1957/87 1964 1964 1965 1965 1975 2006 1977 1978 2006 1977 1978	8th Feb and 8th August 1st April and 1st Oct 1st Oct and 1st April 1st April and 1st Oct 1st Oct and 1st April 1st January and 1st July 1st January and 1st July 1st January and 1st July 22nd March and 22nd Sept 1st March and 1st Sept 1st March and 1st Sept 1st March and 1st Sept 1st April and 1st October 1st April and 1st October 1st April and 1st October 1st April and 1st Movember 1st June and 1st June 1st March and 1st August 1st March and 1st August 1st March and 1st August 1st March and 1st Sept 1st March and 1st Sept 1st March and 1st Moyen 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st March and 1st Myst 1st Myst 1st March and 1st Myst 1st Myst 1st March and 1st Myst

^{*} These loans were taken up by the Imperal Bank of Ind;

I Interest reduced from 64 per cent to 4 per cent from 1st April 1935 § Interest reduced from 6 per cent to 3 per cent from 1st July 1938 S Interest reduced from 6 per cent to 3 per cent from 1st July 1944

_							
	Amount of Loans outstand- ing as on 31st Dec, 1949	Interest per cent	Year of	Issue	Date of Rede	emption	Interest Payable
	Rs						
	17,56,600	51	ist January,	1920	1st January,	1950	Ist July and 1st January.
	54,50,000	61	1st Dec,	1920	1st Dec,	1950	1st June and 1st December
	24,50,000	6 1	1st October,	1921 .	1st October,	1951	1st April and 1st October
	£500,000	6	1st March,	1923 .	1st March,	1953	1st Sept and 1st March
	34,45,500	61	1st January,	1925 .	1st January,	1955	1st July and 1st January
	84,70,000	6	1st Sept.,	1925	1st Sept ,	1955 .	1st March and 1st Sept
	36,00,000	5	1st Nov,	1928 .	1st Nov,	1958 .	1st May and 1st November
	25,00,000	5	1st August,	1929 .	Ist August,	1957 .	1st February and 1st Aug
	25,00,000	5	1st August,	1929 .	1st August,	1958	lst February and 1st Aug
	33,00,000	61	1st Feb,	1931	1st Feb ,	1960*	1st February and 1st Aug
	32,50,000	61	1st Feb,	1931	1st Feb,	1961*.	1st February and 1st Aug
	10,00,000	51	1st October,	1932	1st October,	1962	1st April and 1st October
	8,06,300	41	1st June,	1933	ist June,	1950 .	1st June and 1st December
	16,13,900	4	1st October,	1933	1st October,	1950	1st April and 1st October
	15,70,400	31	1st Dec ,	1934	1st Dec,	1951	1st June and 1st December
	33,91,000	31	ist July,	1935	1st July,	1965 .	1st January and 1st July.
	7,92,000	3	1st January,	1936	1st January,	1953	1st July and 1st January
	5,19,000	3	1st Sept,	1936	1st Sept,	1953	1st Sept and 1st March
	60,00,000	3	1st October,	1936	1st October,	1966 .	1st April and 1st October
	1,46,100	3	31st Dec,	1936	31st Dec,	1953 .	30th June and 31st Dec
	3,11,400	3	1st July,	1937	ist July,	1954	1st July and 1st January
	4,67,100	. 3	1st Sept	1937	1st Sept,	1954	1st Sept and 1st March
	1,62,500	3	1st Nov,	1937 .	1st Nov,	1954 .	1st May and 1st November
	4,18,100	3	fst Dec,	1937	1st Dec,	1954	1st June and 1st December
	47,50,000	3	1st June,	1938	1st June,	1968	1st December and 1st June
	10,67,700	,3	1st Dec ,	1938	1st Dec,	1955 .	1st June and 1st December
	15,56,800	4	1st Nov,	1939	1st Nov,	1956	1st May and 1st November
`	15,56,800	4	1st Dec,	1939	1st Dec ,	1956 .	1st June and 1st December
	15,56,800	4	1st October,	1940	1st October,	1957 .	1st April and 1st October
	17,64,400	31	1st Nov	1942	ist Nov,	1959	1st May and 1st November
	21,10,000	31	Ist Oct,	1942	1st Oct,	1972	1st April and 1st October.
_		1					

^{*}The Corporation reserve to themselves the right to repay these two loans on the 1st March of any year within the last ten of the 129 33 years after giving 6 months' previous notice

BOMBAY MUNICIPALITY

Amount outstanding as on 31st Dec 1949	Rate of Interest	Due dates of Interest	When repayable
	Per cent	LOANS FROM GOVERNMENT	
Rs		1st of each month 3ist March (yearly)	1st January 1953 31st March 1951
3 21 420* 3 44 273†	31	31st March (yearly) 31st March (yearly)	31st March 1953
5 50 1 2	41	31st March (yearly) 31st March (yearly)	31st March 1953 31st March 1953
1 73 789†	51		31st March 1954
17 59 897†	51		31st March 1954
7 11 88† 90 72 98†	51 51	31st March (yearly) 31st March (yearly)	31st March 1954 31st March 1954 31st March 1954
36 12 139†	51	3ist March (yearly)	
18 44 937†	51	3ist March (yearly)	
4° 04 8011	5	31st March (yearly)	31st March 1955
7 67,3191	5	31st March (yearly)	31st March 1955
12 32 052†	51	31st March (yearly)	31st March 1956
15 45 6357	51	31st March (yearly)	31st March 1956
1 61 335†	5 5	31st March yearly)	31st March 1957
16 81 755†		31st March (Searly)	31st March 1957
17 33 0217	32	31st Mar h (Verily)	31st March 1958
		LOANS FROM THE PUBLIC	
43 00 000	5	1st April and 1st October	ist Jan 1953
49 40 000	1	ist June and ist December	1st June 1954
20 60 000		ist June and ist December	1st June 1974
20 00 000	4	1st May and 1st November	1st May 1955
30 90 000 10 00 000	4 5	ist January and ist July ist January and ist July	Ist July 1980
1 50 00 000 25 00 000	6	ist January and ist July	1st December 1954 1st January 1958
26 21 500	5	1st February and 1st August	1st August 1959
8 45 500	5 6	lst February and 1st August	1st August 1954-59
40 00 000		1st June and 1st December	1st September 1950-60
9 00 000	31	14th March and 14th September	14th March 1966
24 50 000		1st February and 1st August	1st February 1967
30 00 000	3 3	14th March and 14th September	14 h March 1968
30 00 000		1st March and 1st Sep ember	1st March 1969
64 00 000	3	Ist March and 1st September	1st March 19 0
48 00 000	3)	1st March and 1st September	1st March 1971
25 00 000	3)	lst March and 1st September	lst March 1972
20 00 000	3)	1st March and 1st September	lst March 1974
22 00 800	3)	1st March and 1st September	1st Mar h 1975
25 00 000	31	1st March and 1st September	1st March 1976
54 00 000	3 31	1st March and 1st September	1st March 1977
5 00 000		1st February and 1st August	1st August 1977
61 00 000	3 31	1st March and 1st September	Ist March 19"9
88 14 500		15th March and 15 h September	15th September 19"9

*Repa d in monthly equated instalments of Interest and Principal Repa d in annual equated instalments of Interest and Principal

† £1 600 000

Amount of Loans outstand ing as on 31st Dec. 1949	Rate of Interest	Description of Loan	When Redeemable	Interest Payments Due
Rs	Per cent.	Rupee	Loans	
36,50,000	4	1904 (60 years)	1st Nov , 1964	1st January and 1st July.
35,00,000	4	1905 (60 years)	Ist Nov , 1965	1st February and 1st Aug
15,00,000	4	1906 (60 years) .	1st Feb , 1967 .	1st March and 1st Sept
44,00,000	4	1907 (60 years)	1st Feb , 1968 .	1st May and 1st November
75,00,000	4	1908 (60 years) .	1st Feb. 1969 .	1st March and 1st Sept
40,00,000	4	1909 (60 years)	1st January, 1970	ist January and ist July
56,00 000	4	1910 (60 years) .	1st January, 1971 .	1st April and 1st October
75,00,000	4	1911 (60 years) .	1st January, 1972 .	1st June and 1st December
1,10,00,000	4	1912 (60 years)	1st Feb , 1973	1st February and 1st Aug
14,35,876	4	1913 (47 years)* .	31st March, 1960	1st April and 1st October
80,00,000	4	1913 (60 years)	1st January, 1974	1st January and 1st July.
88,25,000	4	1914 (60 years)	1st January, 1975 .	1st April and 1st October
10,00,000	4	1915 (45 years)*	31st March, 1960	1st April and 1st October
55,00,000	4	1915 (60 years)*	5th October, 1975	1st June and 1st December
61,61,000	4	1922 (37½ years)*	31st March, 1960	1st June and 1st December.
11,51,000	4	1924 (35½ years)* .	31st March, 1960	1st April and 1st October
10,25,000	31	1926 (33-5/12 years)*	31st March, 1960 .	1st May and 1st November
35,00,000	3 <u>1</u>	1929 (30 years)*	1st August, 1959 .	1st February and 1st Aug
38,50,000	4	1930 (20 years)*	1st January, 1950	1st January and 1st July.
12,50,000	31	1930 (30 years)* .	1st Nov , 1960	1st May and 1st November
12,50,000	31	1931 (30 years)* .	1st Nov , 1961	1st May and 1st November
13,50,000	31	1932 (30 years)*	1st Sept , 1962	1st March and 1st Sept
24,58,000	31	1935 (40 years)* .	30th March, 1975 .	30th March and 30th Sept
15,00,000	31	1936 (30 years)*	1st March, 1966	1st March and 1st Sept
48,04,000	31	1936 (23½ years)*	1st April, 1960	1st April and 1st October
10,00,000	31	1938 (30 years)*	15th March, 1968	15th March and 15th Sept
7,00,000	31	1941 (30 years)*	1st Nov , 1971	1st May and 1st November
10,34,09,876				
		Sterling	Loan	
2,13,33,333†	6	1922 (30 years)	1st August, 1952	1st February and 1st Aug
12,47,43,209		į į	1	
		<u> </u>		

^{*} These Loans are held entirely by the Trustees

BOMBAY MUNICIPALITY

(IMPROVEMENT SCHEMES LOANS).

Amount outstanding as on 31st Dec 1949	Rate of Interest	Due dates of Interest	When repayable
Rs 3 49 77 304 4 50 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Per cent 3 3759† 41 51 41 51 41 51 41 51 41 51 41 51	LOANS FROM GOVERNMENT Ist Junuary and Jist July Strain Heart Strain September John March (starty) September John March (starty) September John March (starty) September John March (starty) September John March (starty) September John March (starty) September John March (starty) September John March (starty) September John March (starty) September John March (starty) Solutions John March (starty) Solutions	31st January 1981 20th Pebruary 1982 Between And Oxfolter 1982 and Estween And Swember 1983 and 31st January 1983 20th January 1983 Between And Oxfolter 1984 and 2nd January 1983 Between And Oxfolter 1984 and 2nd January 1983
50 00 000 30 00 000 30 00 000 30 00 000 50 00 000 30 00 000 20 00 000 15 00 000 15 00 000	4 4	LOANS FROM THE PUBLIC- ist May and let November ist lanuary and is july ist lanuary and ist july jet lanuary and ist july ist lanuary and ist july	1st November 1959 6th September 1981 15th July 1962 20th August 1963 7th September 1984 12th September 1986 2nd October 1966 2th September 1967
30 00 000 (£ 556 600) 84 99 000 (£333 600) 95 55 600 18 00 000 55 00 000 40 00 000 40 00 000 40 00 000 25 00 000 40 00 000 25 00 000 40 00 000 25 00 000 40 00 000 40 00 000 40 00 000	4 4 4 5 5 6 5 4 3 3	ist January, and lat July ist January and ist July	8th September 1958 1st Lls 1969 1st 10/9 1970 28th Awases 1972 28th Aracset 1972 28th Aracset 1973 4th August 1974 3rd Ianuary 1978 1st Vovember 1957 1st Vovember 1957 1st September 1956-88 4th April 1966-481 Gotober 1970

^{*} Debentures issued to Government are repurchased every year according to agreement and bear interest at the rate of 44 per cent

MADRAS PORT TRUST

Amount outstanding as on 31st Dec 1949	Interest per cent	Date of Issue	Date of Completion of Repayment	Interest Payable	
Rs 35 84 982 9 88 000 (b) 3 00 000 (b) £330 000	38 3 3 5	April 1947 (a) April 1947 (a) April 1949 (a) September 1923 (c)	March 1977 March 1977 March 1979 May 1953	15th of each month 15th of each month 15th of each month 1st May and 1st November	

⁽a) Held by Government of India

Debestures asset to coverment are repurcassed very year economic to a second to the second of the se

⁽b) Interest free for the first 12 years

⁽c) Strings Long for the represent of which a surking found has been provided. The mounts for the surking found on the sill Dec 100 services and the surking found on the sill Dec 100 services and the surking found on the sill Dec 100 services and the surking for the surking found for the surking found for the surking found for the surking found for the surking found for the surking found for the surking found for the surking found for the surking for the sur

Amount outstanding as on 31st Dec., 1949	Interest per cent	Nature of Loan	Date of Issue	Date of Redemption	Interest Payable Half-yearly on
Rs					
1,19,000	4	Dramage Loan, 1900	18th July, 1900	18th July, 1950	18th Jan and 18th July.
5,79,000	4	Do 1900	24th Aug , 1900	24th Aug 1950	24th Feb and 24th Aug
7,500	4	Do 1900	20th Oct , 1900	20th Oct , 1950	20th April and 20th Oct
74,500	4	Do 1900	25th Oct , 1900	25th Oct. 1950	25th April and 25th Oct
1,50,000	4	Water Works Loan, 1900	25th Oct , 1900	25th Oct , 1950	25th April and 25th Oct
1,00,000	4	Plague Loan, 1900	9th Oct , 1900	9th Oct. 1950	9th April and 9th Oct
29,000	4	Sewer Loan, 1901-02	9th Oct , 1901	9th Oct , 1951	9th April and 9th Oct
91,000	4	Do 1901-02	15th Sept , 1902	15th Sept , 1952	15th Mar and 15th Sept
1,53,700	4	Dramage Loan, 1901-02	15th Sept , 1902	15th Sept , 1952	15th Mar and 15th Sept
41,000	4	Do 1901-02	24th April, 1902	24th April, 1952	24th Oct. and 24th April
5,300	4	Do 1901-02	30th June, 1902	30th June, 1952	30th Dec. and 30th June
5,00,000	4	Do 1903	15th Oct , 1903	15th Oct 1953	15th April and 15th Oct.
3,05,000	7	Electric Lighting Loan, 1920-21	18th Oct , 1921	18th Oct., 1951	18th April and 18th Oct
5,55,600	7	Do 1921-22	24th Mar , 1922	24th Mar , 1952	24th Sept and 24th Mar
1,39,400	7	Do 1921-22	9th Dec , 1922	9th Dec , 1952	9th June and 9th Dec
64,000	7	Special Buildings Loan, 1921-22	9th Dec , 1922	9th Dec., 1952	9th June and 9th Dec
5,00,000	7	Electric Lighting Loan, 1922-23	24th Mar , 1923	24th Mar , 1953	24th Sept and 24th Mar.
71,700	6	Special Buildings Loan, 1924-25	16th Mar , 1925	16th Mar , 1955	16th Sept. and 16th Mar
2,68,300	6	Special Buildings Loan, 1925	15th Aug , 1925	15th Aug , 1955	15th Feb and 15th Aug
37,54,000					

Amount of Loans outstanding as on 31st Dec 1949	Interest per cent	Year of Issue	Date when Repayable	Interest Payable		
Rs					_	
£333 000	6	1922	1952	1st	April and 1st October	
£333 000	5 <u>1</u>	1924	1954	15th	March and 15th Sept	
99 94 000	6	1926	1956	lst	February and 1st Aug	
12 00 000	53D	1930	1955	lst	June and 1st December	
7 00 000	53D	1930	1955	Ist	March and 1st Sept	
1 00 000	5 <u>‡</u> D	1931	1955	ist	March and 1st Sept	
1 50 000	52D	1932	1955	31st	March and 30th Sept	
1 50 000	5 1 D	1933	1956	1st	January and 1st July	
2 00 000	5 3 D	1933	1955	31st	March and 30th Sept	
3 00 000	3	1936	1956	15th	June and 15th Dec	
9 00 000	3	1936	1956	15th	June and 15th Dec	
10 00 000	31	1937	1952	1st	May and 1st November	

D=Domestic loans Not marketable

KARACHI MUNICIPAL CORPORATION

Amount outstanding is on 28th Feb 1949	Interest per cent	Date of Issue	Date when Redeemable		Interest Payable
Rs			1		
30 00 000 5.00 (SIR) 2 00 000 14 59 500 9 00 000 6 36 000 5 18 000 5 18 000 27 08 000(a) 40 00 000(b) 34 00 000(c) 80 0000 13 00 000 RS 2 03 82 500	655555555 1 4444444	1924 1926 1926 1927 1928 1928 1928 1935 1937 1940 1943 1943 1945 1946 1947	Repayable on let March Repayable on let Dec Repayable on let Dec Repayable on let Dec Repayable on let Jan Repayable on let Jan Repayable on let Jan Repayable on let Jan Repayable on let Repayable on let March Repayable on let March Repayable on let March Repayable on let Nov Repayable on let Nov Repayable on let March	1964 1956 1957 1958 1958 1959 1965 1967 1980 1982 1983 1983 1985 1975 1976	iet March and ist Sept ist December and ist ju, ist December and ist ju, ist December and ist ju, ist pecember and ist ju, ist pecember and ist ju, ist january and ist July ist April and ist Octobe ist March and ist Sept Soft june and 3ist Dec ist May and ist November ist juny and stranger

the Ioan after 20 years by giving six months notice the Ioan after 20 years years 100 to 100 to 100 to 100 to 100 rate of Rs 105-104 thre Ioans are trustee secondes

Amonas of Taxal

Amount outstanding	Interest per cent	Date of I	Date of Issue Date when Redormable Intere		Interest Payable*	
Rs.				1		
45,00,000 (£300,000)	51	1st Sept.,	1923	1st Sept,	1953	1st March and 1st Sept.
26,46,900	6	31st October,	1925	31st October	. 1955	30th April and 31st October
32,67,000	51	30th Nov,	1926	30th Nov.,	1956	31st May and 30th Nov
14,77,700	5	20th October,	1928	20th October	, 1958	20th April and 20th October.
1,50,00,000	31	19th October,	1936 .	20th Oct , 1	1966/76 .	20th April and 20th October.
30,00,000	31	2nd Dec ,	1940	3rd Dec , 1	966/76	3rd June and 3rd Dec

^{*} At the Impenal Bank of India, Calcutta Bombay and Madras

RANGOON PORT TRUST

outstanding as on 31st Dec 1949	Interest per cent	Date of 1	ssue	When Redeem	able (at par)	Interest Payable
Rs					-	
11,00,000	4	15th Sept ,	1906	15th Sept,	1950	15th March and 15th Sept *
16,31,000	4	15th Sept ,	1907	15th Sept,	1951	15th March and 15th Sept 4
£156,000	4	1st July,	1908	1st July,	1952	1st January and 1st July
35,00,000	51	1st January,	1925 .	lst Januar	y, 1955	1st January and 1st July
40,00,000	51	15th Dec	1926	15th Dec,	1956	15th June and 15th Dec †
65,00,000	51	15th Dec,	1926 .	15th Dec,	1956	15th June and 15th Dec f
50,00,000	5	1st Oct ,	1928	1st Oct ,	1958	1st April and 1st October
34,70,000	3	1st Oct	1947 .	1st Oct ,	1962	1st April and 1st October
40,00,000	31	20th June.	1938	Not before	20th June, not later	20th June and 20th Dec !
3,06,31,000 £156,000				than 20	th June, at par	

^{*}At the Imperal Bank of India Rangoon only †At the Imperal bank of India, Rangoon, Bombay and Calcutta

ALLAHABAD BANK, LD.

(Affiliated to the Chartered Bank of India, ... Australia and China.)

Established 1865. Directors-P. G Knott (Chairman), Maharajadhiraja Bahadur Sir Uday Chand Mahtab, K.C.I.E., B.A., M.L.A., of Burdwan, Sur Iqbal Ahmad, Kt., E. J. Pakes, J. F. Wood (General Manager), 6 and 7, Royal Exchange Place, Calcutta. Auditors-A. F Ferguson & Co

Capital authorised-Rs 1.00.00.000 Issued and subscribed-Rs 60,00,000. Capital paid Rs. 45,50,000 Rs 30,50,000 in 16,000 Ordinary shares of Rs 100 each, fully paid up and 29,000 Ordinary shares of Rs 100 each, on which Rs 50 have been paid up. Rs 15,00,000 in 15,000, 6 per cent, (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital. Accounts yearly to 31st December Meeting March

Dividends in March and September. Registration fee-Rs 2 per deed

During 1945/46 the authorised capital of the Bank was increased to its present figure by the creation of 60,000 Ordinary shares of Rs. 100 each Out of this 20,000 Ordinary shares paid up to the extent of Rs 50 per share were issued at a premium of Rs 150 each. The Bank was affiliated with the Chartered Bank of

India, Australia and China in 1939,

Ralance Sheet as on 31st December 1949 ---

Capital Reserve Fund Other Fund Costomers' Accounts	Rs 45 50 000 1,08 00 000 63 735 28 54 84 599	Fixed Assets Bills Loans etc Securities Cash	Rs 36 27 344 13 82 70 587 13 94 60 747 3 40 24 969
Sundry Labilities Profit and Los Account	1 30 61 327		
Total	31 53 83 647	Total	31 53 83 647

Year ended Mar	1941	1942	1943	1944	1945	1946	1947	1948	1949	Dec 1949*
	Rs	Rs	Rs	Rs	Rs	Rş	Rs	Rs	Rs	Rs
Capital paid up Reserve Funds Fixed current and	35 50 000 54 00 000	33 50 000 56,00 000	35 50 600 56 00 000	35 50 000 58 00 000	35 50 000 62 00 000	45 50 600 96 60 600	45 50 660 1,00 00 000	1,05 00 000	45 50 660 1 68 60 660	45 50 000 1 03 00 000
savings bank depo sits Net Profit Transfer to—	12 35 74 783 8,75 412	12 95 35 409 9 60 063	16 82 02 044 10 30 405	14 04 244	1 .	28 7t 90 935 17 69 765		29 34 59 446 14 44 8L2	28 12 98 437 15 65 654	28 54 84,599 13 54 498
Reserve Fund Contingency and	2,00 000		2 00 600	4 00 000	4,00 000	4 90 690	5 00 000	3 00 000		İ
other funds Dividend	2 00 000 3 69 000	7 50 000 3 69 000	2 00 000 3 69 000	4 69 666 3 69 666	£ 00 000 3 69 000	8 00 000 4,14 000	7 00 000 5 49 000	5 00 000 5,49 000	7 00 000 5 49 000	
annum Carned forward	18° 5,29,914	18* 2 80 982	184 4 52 387	18° 5 97 631	18° 7 90 543	18* 8 56 308	15* 7 t7,122	7 22 933	18* 8 88 988	11,14 236
Highest and lowest price of shares	450-378	450-350	4:0-341	\$80-450	580 525	730-550	800-500	500-419 250-210 (470-410 233 206 (469-430 232-225

ANALYSIS OF BORKING

* 12° Dividend 6% Bonus

** Accounts for 9 raouths

† 9% Dividend 43% Bonus

¶Paid up Rs 50

THE ANDHRA BANK LTD.

1923 Directors Zabdatul Srimanthu Rajah Yarlagadda Siyaramaprasad Bahadur, Zamındar of Challapallı (Chairman), K Subbarao Naidu (Deputy Chairman), Tadepallı Sriramulu (Managing Director), M Sudarsanam, M.L.C., T Nagapotharao, M Seshagirirao, P. Parthasaradhi Naidu, D Visweswatarao, P Sobhanadri, J Manikyalarao D Suryarao R Satyanarayanamurty General Manager Krishna-murty Varnasy, M.A., B.COM, LL.B., C.A.II.B., Registered Office Masulipatam Auditors Brahmayya & Co., Madras and Ch. V. Lakshmayya & Co., Cuntur Capital Authorised Rs. 1,00,00,000 Issued

Balance Sheet as on 31st December, 1949 (Subject

to Audit)	Rs		Rs
Paid-up Capital	25 00 000	Fixed Assets	1 99 995
Reserve Fund Other Funds	9 20 000 1 42 758	Loans and Bills dis	2 54 78 480
Fixed & Current		Securities	1 40 20 561
Deposits etc Sundry Liabilities	4 11 58 259 1 20 87 525	Cash Sundries	97 68 638 76 02 575
Profit & Loss		Caudites	10 02 010
Account	2 59 704		
Total	5,70 68 249	Total	5 70 68 249

Rs 50 00,000 in 50,000 shares of Rs 100/- each Subscribed Rs 48,99,000 m 48,990 shares of Rs 100/each Called and Paid up Rs 25,00,000/- m 1010 shares of Rs 100/- each and 47,980 shares of Rs 100/each on which Rs 50/- have been called up

Accounts half-yearly in June and December. Annual Meeting in April Registration Fees Annas four per share subject to a maximum of Rs 5/- per deed. ANALYSIS OF WORKING

Period ended	Decr 1947	Decr 1948	Deer 1940
1	Rs	R _b	Rs
Capital paud up Reserve & Other Funds Deposits Nett Profit Transfer to Reserve Fund Other Funds Dividend Div rate percent per annum Carmed forward & Lowest price of Shares	25 00 000 8 65 260 4 08 73 456 2 51 476 29 740 25 000 1 96 500 8 4 065	25 00 000 9 20 000 4 48 13 551 2 23 187 25 000 2 00 000 8 2 251 781-63	25 00 09% 10 62 758 4 11 58 259 3 19 953 62 500° 5*

BANK OF BARODA, LD.

Directors-Tulsidas Kilachand 1908 Durgaprasad Shambhuprasad Laskan, (Chairman),

*These items are as on 30th June, 1949 Raj Mitra Bhailal Dajibhai Amin, B.A., M.S.C.I., R. D. Birla, Kantilal Nahalchand, Naval H. Tata, A. H. Sheth General Manager-W G. Groundwater. Head Office-BARODA and 40 branches and two pay offices in other towns in India including one in Calcutta. Auditors-N M Raiji and K S Aiyar & Co

Capital authorised-Rs 2 40 00 000 Issued and subscribed-Rs 2 00 00 000 m 2 00 000 shares of Rs 100 each Capital called up—Rs 1 00 00 000 m 2 00 000 shares of Rs 50 each Accounts yearly to 31st December Meeting March Registration fee 4 annas per share

Balance Sheet as on 31st December 1949 -

(ap tal Reserve Fund	Rs 1 00 00 000 1 14 25 000	Fixed Assets B is Loans etc	Rs 20 92 532 15 93 69 054
C stomers As counts etc Sundry L ab lities Profit and Los	30 68 96 776 1 40 18 013	Sec rites and Investments Cash etc	13 65 83 613 4 54 2 736
Account	11 18 146		
Total	34 34 57 935	Total	34 34 57 935

ANALYSIS OF WORKING

Year ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	
Cap tal pa d up Reserve Fund Fxed and Current	59 96 180 55 00 000	60 00 000 55 00 000	60 00 000 55 00 000	83 88 140 99 93 510	99 99 580 1 00 00 000	99 99 580 1 02 00 000	1 00 00 000 1 05 00 000	1 60 00 000 1 65 00 000	1 00 00 000 1 05 00 000	1 00 00 000 1 14 25 000	
Depos ts etc Net Profit Transfer to—	7 42 50 219 5 39 586	9 53 80 043 6,12 664	13 19 91 764 6 86,189	20 66 34 963 9 00 691	26 38 99 554 11 53 681	29 57 76 928 13 95 155	3° 57 24 050 14 21 812	32 66 26 535 14 36 11)	35 05 25 132 17 87 473	30 68 96 6 17 47 956	
Reserve Fund Property Account etc				1 00 000		2 00 000	3 00 000			9 25 000	
D vidend D vidend rate per	4 95 512	5 99 937	6 60 000		10 85 517	10 99 958	11 99 989	12 00 000	12 00 000	12 00 000	
cent per annum Carned forward Highest and lowest	1 44 480	1 57 207	2 43 316	3 86 423	4 54 587	5 49 784	4 71 60	7 07 717	7 95 190	4 18 147	
price of shares	1051 971	119 105	129 97)	1471 125	149 132	166 134	352-1644	200-153	167 148}	1481 1121	
	AT J. Jan Davis										

* Includes Bonns

BANK OF BEHAR, LD

Registered 1911 Directors-Chandradeva Prakash Smha (Chairman) Ram Krishna Prasad Nawal Kishore Smila (Chairman) Rain Krising Frasad Industrial Mandan Prasad Jagannath Prasad Singh Girija Nandan Prasad Madan Mohon Pandit (Managing Director) A C Bhat (General Manager) Head Office—Patna Auditors— M Mukerjee & Co

Capital authorised-Rs 50 00 000 Issued and sub scribed-Rs 35 03 115 Rs 10 00 000 in 10 000 Ordi nary shares of Rs 100 each fully paid up Rs 8 35 665 in 18 100 Ordinary shares of Rs 100 each on which Rs 50 have been paid up (Less calls uppaid Rs 69 335 and Rs 1 960 due from Directors) Rs 15 00 000 m 30 000 5 per cent (tax free) cumu lative Preference shares of Rs 50 each fully paid up Rs 1 67 450 m 9 850 Deferred shares of Rs 25 each on which Rs 17 have been paid up. The Preference shares in a winding up carry preferential claim to re payment of capital The Deferred shares after being fully paid up are entitled to receive a fixed tax free dividend of 3 per cent per annum payable only when a minimum tax free dividend of 7 per cent and 5 per cent per annum is paid on the Ordinary and Preference shares respectively In a winding up these shares shall not be entitled to any surplus assets and in case of deficit shall be liable first to make it up. Accounts yearly December Meetings March Registration fee Re I per deed

During the half year ended December 1940 the authorised capital of the Bank was increased to Rs 30 00 000 by the creation of 20 000 Deferred shares of Rs 25 each out of which 7 961 shares were issued to the existing Ordinary shareholders in the propor tion of one such share for every share held. The sum of Re 1 declared as bonus on each Deferred share for each of the half years ended December 1940 and June 1941 Rs 2 for the half year ended December 1941 Rs 2 for the half year ended June 1942 Re 1 for the half year ended June 1943 Rs 2 for the half year ended December 1943 Rs 2 for each of the half years ended June 1944 and December 1944 Rs 3 for the half year ended June 1945 was credited on each of the Deferred shares thus making the shares paid up Rs 16 In September 1945 the authorised capital was further increased to its present figure by the creation of 20 000 New Ordinary shares of Rs 100

Balance Sheet as on 31st December 1948 --

Sundry Liabil t es	Rs 35 03 115 20 45 600 1 21 689 4 28 61 265 23 80 239	F xed Assets etc Bills Loans etc Securit es a n Investments Cash	15 55 23 2 61 87 639 4 1 19 30 553 1 13 25 167
Profit and Loss Account	87 774	7.4.1	r eo eo eo eo e

ANALYSES OF WORKING

			^	NALISIS V	JF WORKI	10				
Half year ended	June 1944	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	Tune 1947	Dec 194	June 1943	Dec 1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Cap tal pa d up Reserve Fund Depos ts Net Profit Transfer to— Reserve Fund Other Fund	17 86 150 6 20 000 2 68 08 550 95 024 25 125	9 00 000 2 98 58 9 88 409		26 44 382 10 40 000 4 07 12 104 86 683 \$1 140	26 81 883 11 10 000 4 40 00 444 1 01 884* 8 238			34 96 595 20 00 000 4 81 29 245 1 47 632*	35 01 177 20 00 000 4 94 65 347 1 44 054* 34 440	-
Dv dend (Ordy)	28 900	28 750	40 000	40 000	39 880	55 600	69 600	15 000 50 500	1 10 849	83 000
Cent per annum Carned forward	4 689	3 667	5 586	5 129	10 930	9 060	23 951	24 733	23 499-	4-74

^{*}After prov dang for taxabon—(6 46) R3 15 000 (12/46) Rs 1 14 449 (6/47) Rs 1 15 638 (12/47) Rs 1 25 000 (6 48) Rs 63 000 (19/48) Rs 40 000

BANK OF INDIA, LD.

Registered 1906. Directors-Sir Cowasiee Jehangir. Bart., G.B.E., R.CIE. (Chauman), Ambalal Sarabhai, Sir Joseph Kay, K.B.E., Dinsha K. Daji, Ramniwas Śir Shantidas Askuran, Suleman Cassum Mitha, Sir Kikabhai Premchand, Bhagyandas Chunilal Mehta, Krishnara General Manager-A C. Clarke.

Office-Mahatma Gandhi Road, Fort, Bombay. Auditors -A. F. Ferguson & Co, and S B. Billimoria & Co. Capital authorised and issued-Rs 4.00.00.000 Subscribed—Rs 3,98,73,500 Capital nard Rs 1,99,36,750 m 3,98,735 shares of Rs 100 each, on which Rs 50 have been called up Accounts half-yearly to 30th June and 31st December Meeting March.

Dividends in July and March Registration fee 4 annas per share plus postage,

During 1944, the capital of the Company was increased from Rs 2,00,00,000 by the creation and issue of 1,00,000 shares of Rs 100 each at a premrum of Rs 50 per share, ranking for dividend from 1st July, 1944, and in all other respects part passu with the existing shares of the Com-These new shares were assued to the existing shareholders in the proportion of one such share for every two shares held.

At an Extraordinary General Meeting held on 6th May, 1948, Resolutions were passed to increase the capital of the Company to Rs. 4 crores by the creation of 1.00,000 new shares of Rs 100 each ranking for dividend and in all other respects pan passw with the existing shares of the Company, save that they shall not be entitled to any dividend for any period prior to 1st July, 1948. These new shares were offered in the first instance at a premium of Rs 50 per share to the existing shareholders as on 25th May, 1948, in the proportion of one such share for every three existing shares held and on the footing that half the nominal amount per share (: e., Rs 50) together with the premium of Rs 50 per share (total Rs 100) shall be payable on acceptance of the offer within the specified time.

Balance Sheet as on 31st December, 1949 :-

Capital Reserve Fund Customers Account Sundry Labilities Profit and Lo Account	95 28 806	Fixed Assets Bidls, Loans, etc Securities Cash	Rs 5 29 56 29 78 75 05 27 38 82 01 8 03 61 17
Total	65 26,47 802	Total	65 28 47 810

ANALYSIS OF WORKING

AMELISIS OF WORKING										
Year ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.
Capital paid up Reserve Fund . Deposits Net Profit . Transfer to—	1 00 00 600 1 13 00 600 22 27,t/1 948 16 12 448	1 09 30 000 1 15 59 000 25 96 02 583 18 92 871	1 60 79 900 1 18 00 000 36 82 34 398 18 52 924*	55 13 87 912		1 79 33 550 59 01 54 827	1 50 00 000 1 87 04 520 64 40 36 773 29 11 838*	1 50 60 000 2 00 00 000 68 63 35 625 35 09 302	2 49 35 750 66 29 08 939	1 99 35 750 2 49 36 750 59 37 99 637 42 41,021
Reserve Fund Other Funds Dividend Dividend rate per		2 °0 °00 5 00 000 11 00 000	4 00 nno 12 00 0no	2 50 000 9 50 000 12 00 000	4 00 000 10 50 000 15 11 867	4 00 000 7 50 000 19 32 137	12,95,480 20 93 780	13 50 000 21 00 000	15 60 000 24 84 237	15 50 000 27 91 145
cent per annum Carned forward Highest and lowest price of shares	8 98 784 1411 1291	9 41 655	l .	9 85 827	11 77,395	1	7,26 049	7,83 351	5 92 043	5 41 919 199-170‡
price of shares	1419 1499	150 137	158 1211	2252 1611	2321 170	232-183	302 226	264 214	256-1881xr	199-1101

^{*} After providing for taxat on—(1942) Rs 6 00 000 (1943) Rs 15 00 000 (1944) Rs 37 00,000, (1945) Rs 35 00 000, (1946) Rs 35 70 000 (1947) Rs 30,00 000 (1948) Rs 28 00 000 (1949) Rs 20 00 000 f Includes 1% Bonus

BANK OF INDORE, LD. (Incorporated in Indore)

Registered 1920 Directors-Sir Hukumchand Sarunchand, R K Dixit, Mishrilal Gangwal, V N Singh, Bhanwarlal Sethi, K. Bhandari, Balkishan Muchhal, N D Joshi (Manager). Head Office-Indore Branches at 44, Hamam Street, Fort, Bombay and Ratlam Auditors—A F. Ferguson & Co

Capital authorised-Rs. 50.00,000 Rs 37,50,000 in 75,000 shares of Rs, 50 each Subscribed-Rs 30,60,750 in 61,215 shares of Rs 50 each Paid up-Rs. 15,30,375 m 61,215 shares of Rs 50 each on which Rs 25 have been called up The authorised capital of the Company was reduced in 1930 from Rs. 1,00,00,000 to its present figure by reducing the nominal value of each share from Rs 100 to Rs. 50 and the uncalled portion of each share, viz , Rs 25 was fixed as a permanent reserve liability. Accounts yearly to 31st December (from 1st October, 1949). Meeting March Registration fee 4 annas per share certificate

During 1945, 18,774 new shares of Rs 50 each, of the nominal value of which amounting to Rs 9,38,700 were issued at a premium of Rs 25 per share to the existing shareholders in the proportion of one share for two shares held

Balance Sheet as on 30th September, 1949 -

Capital Reserve Fund Customers' Ac counts etc Sundry Liabilities Profit and Loss Account	Rs 15 30 375 19 50 000 4 93 89 135 2 61 132 4 07 791	Fixed Assets Bills, Loans Secundes Investments Cash	and	76 31,234
Total	5 34 78 433	Tota	, 1	5 34 78 433

	ANALYSIS OF WORKING									
Year ended Sept	1940	1941	1942	1943	1944	1945	1946	194	1948	1949
	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	$\mathbf{R}_{\mathbf{S}}$
Cap tal pa d up Reserve Fund Depos ts het Profit Transfer to— Reserve Fund	10 30 650 7 20 000 1 29 11 283 1 48 5 9	10 30 550 7 0 000 1 47 43 426 1 43 5641 50 000	10 30 650 8 20 000 1 82 99 020 1 62 265*	10 30 650 9 20 000 2 72 30 157 1 89 329 1 00 000	4 02 77 401 2 66 - 1	15 00 000 16 00 000 4 41 17 696 2 8 933 1 00 000	15 30 375 16 30 3 5 4 8 61 333 3 05 05 42	15 30 375 1 50 000 4 53 98 148 3 66 355 1 00 000	15 30 375 18 50 600 5 17 08 343 3 58 609 1 00 600	15 30 3 3 19 50 000 4 93 89 133 4 41 347 1 60 006
Other Fund D vidend Dividend rate per cent per annum	12 000 82 45?	15 623 82 457	20 500 82 45°	15 100 82 457	45 000 92 759 9	15 000 1 51 839	1 81 823	75 000 1 83 644	5 000 1 83 644	1 00 000 1 83,644
Carned forward Highest and lowest	29 331	2980	39 183	30 959	49 321	61 416	68 077	s 733	5 098	6 585
price of shares	40.32	38-32	47-33	55-411	6-5>	82 6	107-87	105-81]	843 63	75-22

^{*} Includes Bonne

After payment of hones to Staff etc.

BANK OF MYSORE, LD . BANGALORE

Remetered 1913 Directors-Tubagere Registered 1913 Directors—Tubagere манјарра (Charman) P Hanumanthiah Rajasevaprasaktha M Viraraja Urs B A B L G K Mallappa S L Manan Rao Dharmaprakasa L S Venkaji Rao Lokasevanratha V R Chikkachannanappa Setty Rajasevasaktha P Subbarama Chetty H N Gupta Nanjapna Dharmaprakasa Ran Bahadur K Kupouswamy General Manager—B V Narayana Reddy Head
Office—Avenue Road Bangalore City Auditors— Fraser & Ross S R Mandre and B K Ramadhyani & Co

Capital authorised-Rs 1 00 00 000 Issued and subscribed-Rs 50 00 000 in 50 000 shares of Rs 100 esch Accounts half yearly June and December Meeting March Interim Dividend in August Registration fee annas 4 per share with a maximum of Re 1 on each deed

During 1944 20 000 new shares of Rs 100 each the nommal value of which amounting to Rs 20 00 000 were issued at a premium of Rs 150 per share to the existing shareholders in the proportion of one such share for each share held ranking for dividend and m all other respects pan passu with the existing shares of the Company In May 1947 the Company issued 10 000 shares of Rs 100 each at a premium of Rs 150 per share to the shareholders as on 20th May 1947 in the proportion of one new share for every four shares held and a quarter share coupon for every old share These shares are ranking for dividend from 1st July

Balance Sheet as on 31st December 1949 -

Cap tal Reserve Fund Customers Ac counts etc Sundry Liabilities Profit and Loss Account	83 50 000 83 50 000 8 69 55 951 62 24 856 11 37 593	Fixed Assets Bils Loans etc Securities (ash	9 46 000 5 5 70 580 2 69 49 120 2 22 (2 00
Total	10 76 68 400	Total	10 76 68 400

Year ended Dec	1940	1941	1942	1943	1944	1945	1946	194	1948	1949
	Rs.	Rs	Rs	R _S	R s	Rs	Rs	Rs	Rs	R s
Cap tal paid up Reserve Fund Deposits Act Profit Transfer to—	20 00 000 27 00 000 3 17 19 665 3 97 8 6	20 00 000 27 00 000 3 17 29 150 3 88 383	20 00 600 27 50 000 4 34 87 970 4 22 735	20 00 000 28 00 000 6 72 8 673 5 34 003†	40 00 000 61 29 030 8 15 74 734 7 40 268†	40 00 000 63 00 000 9 64 10 99 ₀ 7 99 82\$	40 00 000 64 00 000 13 15 24 12 8 54 212	50 00 000 81 35 921 10 00 88 434 9 60 250†	50 00 009 82 50 112 11 04 53 895 9 10 344	50 00 000 83 50 000 8 69 55 951 9 30 598
Reserve Fund Other Funds Dividend Dividend	1 41 610 2 46 000	1 45 000 2 40 000	50 000 0 000 2 80 000	1 50 000 80 000 3 20 000	1 70 9 0 31 000 4 20 000	99 8°5 6 40 000	2 00 000 8 40 000	1 08 529 1 00 000 20 600	99 888 8 00 000	50 000 1 50 000 8 00 000
Carned forward	1 22 668	12 1 26 051	14° 148 86	16°	2 50 657	3 10 606	16* 3 24 818	3 56 539	3 66 9°5	2 97 594
price of shares	287 263	296-2 8	330-265	425-300	555-359	391-3-3	550-378	5071-340	382 <i>2</i> -5	3021-2"8

ANALYSIS OF HORKING

Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles beaus | Tacticles be

BENGAL CENTRAL BANK, LD,

Regetered 1918 Durectors—J M Dutt (Chauman)
S R Ahmed I B Sen S K Sen B N Chauman)
S C Banerse R C Sett K C Dus D P Goodu
General Manager—A K Roy Head Officer-Stay
Kataj Subhas Road Calcutta
Authorised—Ray 2 00 00 00 Issued—R Lapital authorised—Rs 2 00 00 000 Issued— Rs 75 00 000 in 7 50 000 shares of Rs 10 each Subscribed and Paul up Capital—Rs 74 70 890 Less calls unpaid Rs 400 Accounts yearly to 31st

December Meeting June Registration fee Rs 2

per deed Balance Sheet as on 31st December 1948 -4 70 490 20 25 000 3 50 000 F xed Assets Blls Loans etc

Cap tal Reserve Fund Other Fund Customers counts Sundry Liab Profit and Liabilities d Loss Account 6 33 917

Investments Cash

Total 12 49 23 694 12 49,23 694 Total

Includes bonus

ANALYSIS OF WORKING

Year ended Dec	1939	1943	1941	1942	1943	1944	1945	1946	1947	1948
1	Rs.	R.	Rs	Rs .	Rs	Rs	Rs.	Rs	Rs	Rs.
Capital paid up	5 66 830 2,90 000 83 78 038 42,709	6,19 853 3 10,000 1 06,56,111 36 707	7 43,394 3 50 009 1,59 17 880 71,458	9 47,543 4 00 000 2 20 73 014 1,34 320	26 51 761 6 00 000 4 23 60 383 3 98,251	40 11 609 7 00 000 3 76 23 515 3 85,136	64 75 911 15 65 600 9 41,75 424 4 44 \$46	74 43 132 17 00 000 10 39 67 8°3 5 87,299*	74 39 390 18,50 000 10,14 56 400 5,73 320*	74 70 890 20 25 000 10 14 16 983 6 48 413*
Reserve Fund . Dividend	15 347 26 087	4 665 28,379	40 000 31,437	46 273 76 240	2 00 000 1 48,104	1 00 000 2 06 516	91 849 3,08 153	1 35 000 4,43 129	1,50 000 4 64,287	1,75 000 4 48,235
Carned forward Huthest and lowest	8,206	11 889	11,890	10 23,696	10 73 843	6) 1,52 463	6) 1,97,302	5 <u>2</u> 2 06,472	1 65 505	190 582
price of shares .	81.7	61	١.					201, 121	141-102	141-91

^{*} After providing for taxation-(1946) Rs 1,50 000 (1947) Rs 5 66 596, (1948) Rs 6,22 340

BHARAT BANK, LD.

Registered 1942 Directors-Seth Shants Prasad Jam (Chairman), Wazir-ud-Dowlah, R.B. Rajendra Kumar Jam, Sır S. M. Bapna cız, Sahu Shriyans Prasad Jain, Maharaja Shri Mandhata Singhi Baha-dur, csi, Vishnu Hari Dalmia Head Office—6. dur, csi, Vishna Han Dalma Head O. Daryaganj, Delhi Auditors—Sodhbans & Co.

Capital authorised—Rs 8,00,00,000 Subscribed—Rs 4,02,61,640 Paid up Capital—Rs 2,01,37,175
Rs 53,57,200 m 53,572 cumulative Preference shares of Rs 100 each, fully paid up. Rs 1,47,79,975 in 8,07,182 Ordinary shares of Rs 10 each and 26,83,262 Ordinary shares of Rs 10 each of which Rs 2-8 paid up The Preference shares carry the right to fixed cumulative preference saniset carry the fight to fixed cumulative preferential dividend of 6 per cent per annum (taxable) and rank as regards dividend and return of capital in priority to the Ordinary shares Accounts yearly to 31st March Meeting September

Registration fee annas 4 per share Maximum Re. 1

In April, 1946, the authorised capital of the Company was reduced from Rs 20 crores to Rs 8 crores by the cancellation of Preference share capital to the extent of Rs 4,46,00,000 and Ordinary share capital to the extent of Rs 7,34,00,000 and by abolishing The reduced Deferred share capital of Rs 20,00,000. The reduced authorised capital now comprises 54,000 Preference shares of Rs 100 each and 74,60,000 Ordinary shares of Rs 10 each

.... -- -- 21-4 150-4 1010 Deleges C

22 60,73,418

paratice Stiert sp tol serve Fund erpes is in hy Lubhites with and Loss	Rs 2 01 37 175 40 00 000 15 34 39 056 4 81 12,056	Fixed Assets Bills, Loans, etc Securities Cash	Rs 16 05 070 10 79 64 195 7 56,54 337 4 08 49 816
Account	3 85 131		

22 60 73 418

Total

ANALYSIS OF WORKING

Total

Year ended Mar	1944	1945	1946	1947	1948	1949
-	Rs	Rs	Rs-	Rs	Rs	Rs
Capital paid up Reserve Fund	2 01,37 175 6 28 841	2 01 37 175 10 00 000	2 01,37 175 18 00 000	2 01,37 175	2 01,37 175	2 01,37,175 40 00 000
Deposits Net Profits	4 94 733*	20 41 33 836 10 17 232	26 91 32 767 14 15 319	22 02 34 753 12 05,298*	19 01 62 325 8 93 265*	15 34 39 056 3,51 9 1
Transfer to-Reserve Fund Dividend	3,71 169	800 000	1	10,00 000	7 00 000	Į.
Carned forward Highest and lowest	91 005	82,231	76 565	60 879	33 160	1 64 14
price of shares .	1249 1109	127 100	120-100}	178-109(a) 13-10(b)		51-31(b)

^{*}After providing for inxisted—(534) Es 500 000, (1945) Es 800 000 (1946) Ra 8 50,000, (1947) Rs 12 00,000 (1948) Rs 13 000 (19 Paul up Rs 100 (19) Paul up Rs, 10 (19) Paul up Paul up Paul up Paul up Paul up Paul up Paul up Paul up Paul up Paul up

CALCUITTA NATIONAL BANK, LD.

Registered 1935 Directors—S M Bhattacharjee (Chairman), Rajendrasingh Singhi, I N Roy, T C Chatterjee, Dr. B. B Ghosh Secretary—M L Chakraborty. Calcutta National Bank Buildings, Mission Row, Calcutta Auditors-H C Das & Co

Capital authorised-Rs. 2,00,00,000. Issued and subscribed-Rs 50,00,000 in 5,00,000 shares of Rs 10 each, fully paid up. Accounts yearly to 31st December. Meeting February. Registration fee Rs 2 per deed

In August, 1946, the capital of the Company was

increased from Rs. 30,00,000 to Rs 50,00,000 by the issue of 2,00,000 new Ordinary shares at a premium of Rs 4 per share to the existing shareholders in the proportion of 2 new shares for every three shares held

Balance Sheet as on 31st December, 1949 -

Capital Reserve Fund Other Fund Customers Accounts Sandry Lubilities Punfit and Loss	28,29 870	Fixed Assets Bills, Loans etc Investments Cash	99 386 277 00 863 24 59 922 56,32,291
Accounts	3,74 407		
Total	4 72 83 587	Ictol	4 72 83 66

INVITAGE OF HOPPING

Year ended June	1942	1943	1944	1945	1946	Dec 1946	Dec 1947	Dec 1948	Dec 1949
	Rs	Rs	Rs	Rs	$\mathbf{R}_{\mathbf{S}}$	Rs	Rs	Rs	$\mathbf{R}_{\mathbf{S}}$
Cap tal pa d up Reserve Fund Depos ts Net Profit	12 17 230 3 65 000 64 46 568 92 911*	20 00 000 4 50 000 1 50 48 435 1 44 425	20 00 000 5 50 000 3 02 06 291 1 62 162	30 00 000 10 50 000 4 9 55 943 2 3? 73 †	30 00 000 17 50 000 6 25 24 651 2 61,50 †	50 00 000 23 50 000 6 30 42 633 1 98 9 6†	\$0 00 000 24 00 000 5 89 8 830 3 86 914	50 00 000 24 00 000 4 48 07 019 4 01 0941	50 00 000 24 15 000 3 66 64 390 4 47 054
Transfer to—Reserve Fund D vidend D v dend rate per cent	15 000 60 961	30 000 1 00 000	30 000 1 20 000	50 000 1 87 509	\$0 000 2 10 000	1 87 500	3 75 000	90 000 1 3 12 500	1 35 000 3 12,500
per annum Carned forward Highest and lowest price of shares	17 050	31 4 5 121 111	43 63 14] 12]	38 869 191 141	40 3 0 171 151	71 51 846 181 16	63 60 20-14}	62 353 13-tn	61 907 15 [-8]

^{*}Includes Rs 2 384 brought forward from the pre ous year f After providing for taxation—[1945 Rs 1 30 000 [1946) Rs 1 50 000 [12 46) Rs 1 20 000 [194] Rs 3 25 000 [1943] Rs 2 20 0000 1 teco ints sho in for six months

CENTRAL BANK OF INDIA, LD

Regal 1911 Carries on banking business and offers muriance benefits to its savings depositors Executor and Trustee business is also undertaken by the Bank for the beafit of the public Managing Director—H C Carbin Manager (Branches)—N K Karanjia Secretaria Manager (Branches)—N K Karanjia Secretaria Manager (Branches)—N K Karanjia Secretaria Manager (Branches)—N K Karanjia Secretaria Manager (Branches)—N K Karanjia Secretaria Manager (Branches)—N K Karanjia Secretaria Manki Lidu U S Agents—The Guaranty Trust Co of New York and The Chase National Bank of the City of New York and The Chase National Bank of the City of New York Directors—(Bullication 250 shares) D D Romer (Chamana) (Bullication 250 shares) D D Romer (Chamana) H F Commissiant Manachadas Yadahadas Anders Manekal Prenchand C P Wadia Auditors—AF Fergsuoa & Co and S B Bilmorna & Co

Capital authorised—Rs 6 30 00 000 in 10 50 000 Ordinary shares of Rs 50 each and 4 20 000 Ordinary A shares of Rs 25 each Issued—Rs 5 77 50 000 in 10 50 000 Ordinary shares of Rs 50 each and 2 10 000 Ordinary A shares of Rs 25 each fully pand up issued a shouns shares for considerat on other than cash Subscribed—Rs 5 76 66 125 in 10 48 475 Ordinary shares of Rs 50 each util Rs 25 called up and 2 09 695 Ordinary A shares of Rs 25 each fully pand up Panc up -Rs 3 '48 4250 Reg Fees—2 annas per share Accounts—Yearly to 31st December Meeting in March Dividends in April and August

Balance Sheet as on 31st December, 1949 -

	Rs		Re
Cap tal	3 14 54 250	F xed Asse s	98 82 343
Fo fe ted Shares Reserve and Con	\$30	Other Assets Bills Loans etc	22 57 105 47 96 97 083
t ngen v Fund	3 56 28 500	Se rtes and	
O her Funds	33 07 159	In estments	65 55 13 108
(ustomers Ac	1 21 73 37 437	Ca.h Stamps and	23 23 18 394
Sundry Liab I ties	8 01 87 471	Stat oners etc	18 22 362
I roft and Loss	47 65 358	Sundry Assets	1 16 88 310
Balance	1/ 05 338		
Total	1 39 31 80 705	Tota	1 39 31 80 05

ANALYSIS OF WORKING

	lear ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
		Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R_{s}
	Cap tal paid up Reserve and Con	1 68 13 200	1 68 13 200	1 68 13 200	1 68 13 200	2 51 02,200	2 51 26 625	2 61 73 725	3 14 21 220	3 14 54 250	3 14 54 250
ļ	F xed and Con	94 00 000	1 01 00 000	1 08 00 000	1 20 00 000	2 02 00 000	2 22 35 000	3 18 41 000	3 00 42 000	3 66 28 500	3 56 28 500
		32 49 87 995 25 17 204	41 31 90 353 29 99 494	59 8 ₀ 33 894 32 90 56	81 63 1 409 40 51 64	94 48 67 165 37 63 053	1 05 23 40 450 58 71 519	1 13 52 22 541 83 10 672	1 23 15 37 173 76 73 914	1 32 24 44 84 ₁ 1 94 19 057	.21 73 37 43 86 08 023
	O her Funds D vidend Rate	7 00 000 3 00 000 15 13 188	7 00 000 7 00 000 15 13 188	00 000 8 00 000 16 81 320	12 00 000 8 00 000 20 17 584	7 24 4 0 25 14 974	20 00 000 1 08 121 35 17 264	50 00 000 10 00 000 15 °0 050	35 90 960 43 98 938	43 00 000 5 00 000 44 01 9 8	40 00 000 44 03 595
	Carned forward	8 12 319	8 98 625	10* to 08 061	1 10 42 119	13 65 778	14† 18 11 913	6§ 20 52 535	18 27 511	20 44 590	72 49 018
	on e of shares	391-33	54-402	561-3 1	91-601	951 721	991 771	150-108	150 0	961-813	88- at

^{*}In ludes 2 per cent Bonus † Includes 1 per cent Bonus † A so one bonus share of Rs 25 † ly pad was ss ed frec for e er, five shores held

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA

Directors—V A Grantham (Chairman) C R Cherry The Rt Hon Lord Colgram A O Lang J L Milne Sir John Henry Swain Richardson Arch bald Ross e Land Chair Chair Chair Chair Chair Chair Chair w c Sir John Tait Check Manager—W R Cockburn Head Office—38 Bishopsgate London E.C. 2 Auditors—W A Browne & Co and Deloitte Plender Griffiths & Co

Capital authorised issued and subscribed— 300 000 in 600 000 stock of fo each fully paid up Accounts yearly to 31st December Meeting April Dividends in October and April Registration fee any document 2s 6d

The Bank purchased the entire undertaking of the P. & O. Banking Corporation, Ltd , and took over the

26

The Allahabad Bank, Ld., was affiliated with the Chartered Bank in the same year.

In March, 1943, the shares of the Bank were converted into stock

business from 1st February, 1939.

Balance Sheet as on 31st December, 1948:-

Capital Reserve Fund Customers' Accounts Sundry Liabilities Profit and Loss	3 000 000 3 000 000 120,410 873 11,603 895	Fixed Assets Bulls Loans, etc Securities Cash and Bullion	£ 1 620 390 59 521 117 56 114 089 21 165 636

406 433 Total 138 421 141 Total 138 421 141

ANALYSIS OF WORKING

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
!	£	£	£	£	£	£	£	£	£	£
Capital paid up Reserve Fund Deposits Net Profit Transfer to— Reserve Fund	3 900 908 3 909 900 53 662 308 338 348	3 000 000 3 000 000 65 505 296 400 160	3 090 090 3 000 000 77 990 604 352,866	3 000 000 3 000 000 75 593 151 296 664	3 998 908 3 909 909 78 712 262 314 249	3 000 000 3 000 000 86 338 448 321,000	3 000 000 3 000 000 80 334 979 326 264	3 900 900 3 900 900 103 679 751 378 632	3 900 900 3 900 900 110 948 808 448 958	3 000 000 3 000 009 120 410 809 467 111
Other Funds Written off Bank	35 000	50 000	50 000	50,000	150 000	155 000	180,000	210,000	235 009	115 006
Premises . Dividend including		50 000							İ	150 000
Bonus	300 000	300 000	225 000	150 000	139 000	150 000	150 000	165 000	198 000	198 000
annom Carried forward Highest and lowest	182,442	182 602	71 260 468	357 132	371 372	387 372	383 636	387,268	402 326	406 437
price of shares	93-6	9) 5)	92 7	9-4,	101-72	121-91	121 10	121 0	13}-10}	13-10-3

COMILLA UNION BANK, LD.

Registered 1922 Directors—Nawab Sir K G M Faroqui, Sri Surya Kumar Basu, Dr H C Mookerjee, MA, PHD, STI Akshoy Kumar Chakraborty, MA, B.L., Sri Heramba Chandra Bhattacharya, Rai Bhudar Das Bahadur, B L., Sri Abani Mohan Ghose, B L., Sri Abani Banadur, B.L., Sri Addain Monani Ghose, S.L., Sri Addain Monani Ghose, S.L., Sri Alexandro, B.L., Sri Alexandro, S.L., Ph D (Econ.), London Bar at Law (Managung Director)—Sri Narendra N Chakravarty Registered Office—S, Netaji Subhas Road, Calcutta The Bank has branches in West Bengal, Behar, Assam, Bombay, U.P., Madras and Eastern Pakistan—including 6 in Calcutta

Capital authorised—Rs 2,00,00,000 Rs, 20,00,000 in 40,000 "A" shares of Rs 50 each and Rs 1,80,00,000 in 7,20 000 "B" shares of Rs 25 each. Issued and subscribed—Rs 1,00,00,000 Rs 20,00,000 in 40,000 "A" shares of Rs 50 each and Rs 80,00,000 in 3,20,000 "B" shares of Rs 25 each Capital paid up

Auditor-S N Mukeriee

—Rs 81,26,140 Rs 12,01,675 in 8,067 "A" shares of Rs 50 each, in 31,933 "A" shares of Rs 50 each, pand up Rs 25, and Rs 72,50,000 in 1,22,000 "B" share of Rs 25 each, fully paid up, 1,00,000 "B" shares of Rs 25 each, fully paid up, 1,00,000 "B" hares of Rs 25 each, paid up Rs 22. Less calls in arrears—Rs 32,535 Add Ealty in advanced to the state of Rs 25 each, paid up Rs 20. Less calls in arrears—Rs 32,535 Add Ealty in advanced to the state of Rs 25 each, paid up Rs 20. Less calls in arrears—Rs 32,535 Add Ealty in advanced to the state of Rs 25 each paid up Rs 20. Less calls in arrears—Rs 32,535 Add Ealty in advanced to the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and the state of Rs 25 each paid up Rs 20. Less calls in a design and Rs 25 each paid up Rs 20. Less calls in a design and Rs 25 each paid up Rs 20. Less calls in a design and Rs 25 each paid up Rs 20. Less calls in a design and Rs 25 each paid up Rs 20 each paid up Rs 20 each paid up Rs 20 each paid up Rs 20 each paid up Rs 20 each paid up Rs 20 each paid up Rs 20 each paid up Rs 20 each paid up Rs 20 each paid up Rs 20 each pa in arrears-Rs 3,25,535, Add calls in advance-Rs 86,300. Accounts made up yearly to 31st December Meeting in March Registration fee Rs. 2 per share account to be transferred

Balance Sheet as on 13th April 1949 ---

Capital Reserve Fund Other Fund Deposits Sundry Liabilities Profit and Loss Account	Rs 81,84 245 26 50 208 7,73 208 12,22 48 799 99,73 699 14,23 259	Fixed Assets Salls Loans Investments Cash	-	Rs 22 64 326 6 89 28 546 4 67 39 540 2 73 21 606

14 52 53 418 Total 14 57 52 410

ANALYSIS OF WORKING										
Year ended 13th April	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs .	Rs
Capital paid up Reserve Fund with	8 01 445	12 18 220	14 09 320	24 98 225	31 90 045	52 9t 080	63 81 245	74 55 097	80 72 337	81 84 24
special reserve* and Other Funds Deposits Net Profit Transfer to—	7 02 077 1 87 93 009 88 761	7 27 882 2 07 75 152 88 884	7 91 130 2 41 65 664 1 04 490	12 00 220 4 20 27 617 1 68 004	13 07,431 6 79 60 694 3 33,860	25 13 596 9 72 83 362 4 51 431	27 12 842 12 79 32 095 6 16 5759	29 25 830 13 46 03 046 6 79 210§	14,78 88 963	34 23 416 12 22 48 79 8 39 232
Reserve Fund & Other Fund	12 60t 62 840	10 000 76 667	25 000 75 000	1 15 000	1 32 000 1 83 457	1 20 000 2 40,000	2 10 000 4 00 000	2 15 000 4 57 500	2 10 500 5 19 150	3 11 35 5 23 00
Dividend rate per cent per annum Carned forward	124 40 893	12 <u>1</u> 43 110	10 47 600	1 00 604	1,19 007	10 2 10 438	10 2 17,013	2 23 723	2 34 027	2 38 90

^{*} Includes premiums received on issue of new shares | 164 providing for taxation—(1946) Rs 480 000 (1947) Rs 7 30 000 (1948) Rs 5 75 000, (1949) Rs 6 50 000 (1948) Rs 100 providing for taxation—(1946) Rs 480 000 (1947) Rs 7 30 000 (1948) Rs 5 75 000, (1949) Rs 6 50 000 (1948) Rs 5 75 000, (1949) Rs 6 50 000 (1948) Rs 7 30 000 (1948) Rs 5 75 000, (1949) Rs 6 50 000 (1948) Rs 7 30 000 (1948)

THE EASTERN BANK, LD.

Registered 1909 Directors—Sir Thomas Strang man, KC (Chairman), Sir Evan M Jenkins man, K. C. Chadrman), S. F. Evan M. Jensuis Cett. F. Koest (Deputy Chairman), Captain Derek Pitzgerald, A. P. Cameron, A. C. Barnes, p. 87, 08 E. Roger Leigh Wood General Manager—N. S. Colder Head Office—2 and 3, Crossby Square, London, E. C. 3. Androis—Turquand Youngs, McAuliffe & Co. and Lowe, Bingham & Mathews

Capital authorised and issued-\$2 000 000 in 200,000 shares of £10 each Capital paid up-£1,000,000 in 200 000 shares of £10 each on which £5 have been called up Accounts yearly to 31st December Meet

ing usually March Dividends in September and March Share registers are maintained in London and Bombay and shares can be transmitted from one register to another Registration fee, Bombay, Rs 2 per deed, London, any document 2s 6d

Balance Sheet as on 31st December, 1948 -

Capital Asserve Fund Customers Accounts Sindry Liabilities Frofit and Loss Accounts	£ 1 000 000 1 000 000 22 123 649 969 767 83 190	Lixed Assets Bills Loans Secunties Cash	£ 160 582 etc. 8 214 281 12 530 157 4 271 586
Total	25 176 606	Total	25 176 606

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
İ	£	£	£	£ !	L	£	£	£	r	£
Capital called up Reserve Funds Feposits Cash and Bullion on	1 000 000 500 000 8 202 492	1 000 000 500 000 8 829 145	1 000 000 300 000 14 307 099	1 000 000 500 000 18 158 559	1 000 000 : 600 000 22 685 363	1 000 000 700 000 21 510 195	1 000 000 800 000 21 739 252	1 000 000 850 000 22 101 958	1 000 000 900 000 22 805 549	1 000 000 1 000 000 22 123 649
hand and at bankers Act Profit Transfer to— Reserve Fund	1 287 239 104 489	1 727 268 102 390	4 528 056 95 359	4 801 289 95 580	6 561 298 98 561 50 000	5 825 873 98 705 50 000	4 804 105 102 042 50 000	4 346 48, 101 916 50 000	5 841 "09 119 357 50 000	4 271,586 110 985 75 000
Contingencies Account Account Written off Bank premises Dividend rate per	45 000	20 000 20 000	40 000 10 000	35 660 10 600		1			1	
cent per annum Carned forward Highest and lowest	82 281	84 6 ⁻¹	85 030	85 610	,9 171	72 876	51 69 918	70 831	80 192	63 190
price of shares Rs	85-60	68-53}	51-41	51-31	71-51	8-71	81-8	91-81	91-8	81-6

HABIB BANK, LTD

Registered 1941 Directors-Ahmed Habib D E Parel h, Rahimali Gulam Husein Chagla, Dawood Habib Mahomedalı Habib Registered Office-Lotia Building Bunder Road Karachi Auditors—Ratansha Shapurji Bharucha and Shah & Co

Capital authorised-Rs 2,00 00 000 Issued and subscribed-Rs 1,00,00 000 Paid up-Rs 80 00 000 in 1 00,000 Ordinary shares of Rs 100 each on which Rs 80 have been called up Accounts yearly to 31st December Meeting March Registration fee annas 2 Der share

The Bank commenced business in August, 1941 During the year 1946, the Preference shares of the Bank were converted into Ordinary shares at a premium of Rs 20 per share ranking par passu with the Ordinary shares in all respects. The Premium of Rs 10 00 000 obtained thereof was added to Reserve Fund

Balance Sheet as on 31st December 1949 -

١.		Rs		R _S
,	(apital	80 00 000	Fixed Assets	14 62 393
ì.	Reserve Fund	25 00 000	Loans Bills	ds-
١.	Fixed and Current		counted etc	10 16 55 822
	Deposits etc	31 44 B4 442	Securities	23 54 88 53
	S ndry Liabilities	6 15 91 404	Cash	5 13 61 023
	Profit and Loss			
	Account	33 31 929		
	_			
	Total	38 99 07 775	Total	38 99 67 13

			11313 0	HORK	ING			
Year ended Dec	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	R_8	Rs	Rs	Rs	Rs
Capital paid up Reserve Fund Fixed Current and Savings Bank	25 00 000	50 00 000 1 00 000	50 00 000 2 00 003	50 00 000 7 50 000	50 00 000 25 00 000	50 00 000 25 00 000	62 50 000 25 00 000	80 00 000 25 00 000
Deposits etc Net Profit Transfer to	2 39 49 903 2 74 451	3 0, 74 061 5 49 613	3 94 71 501 4 92 873	5 3 42 746 3 49 884	12 24 42 0 ⁻⁵ 12 27 462	26 61 57 531 12 41,752	32 46 89 289 23 44 895	31 44 84 442 31 23 608
Reserve Pund Other Funds	1 00 000	1 60 600	1 00 000	4 50 000	7 50 000 35 000	35 600	65 000	7 50 000
Dividend Rate per cent. per	1 50 000	1 75 ∩00	1 32 812	1 28 906	4 60 600	(A)	5 00 000	5 50 000
Carned forward	24 451	2 36 564	4 52 094	1 97 212	2 21 673	1 78 425	2 08 321	31 929**

* For year ended Dec. 1942

*After transfering to have Capital Account Rs. 20:00:000 thereby increasing the paid up amount on each stager from Rs. 910:00 Rs. 100 and paid-up capital from Rs. 90:00:00 Ps. 100:0000 (A) Instance of the bank.

THE HIND BANK, LD.

Registered 1943 Directors-K. P. Goenka (Chairman). B. L. Jalan, B. Kumar Birla, N. D. Bangur,
J. B. Elias, Chimanalai B. Pankh, J. H. Mehta.
General Manager—N. M. Chokshi Head Office—9. General Manager.-N. M. Chokshi Head Office.-9, Royal Exchange Place, Calcutta Auditors.-K N,

Gutgutia & Co, and Dalal & Shah Capital authorised-Rs 2,00,00,000 Issued and subscribed—Rs 1,00,00,000 in 1,00,000 Ordinary shares of Rs 100 each Paid up Capital-Rs. 50,00,000 in 1,00,000 Ordinary shares of Rs 100 each of which

December Meeting April Registration fee Re. 1 per deed. Balance Sheet as on 31st December, 1948 -

5 02 06 690

Rs 50 00 000 Fixed Assets Loans, Bills counted, etc Capital 4 39 296 Reserve Funds Fixed and Current 13,00 000 3 22 54 625 Deposits, etc. 4
Sundry Liabilities
Profit and Loss 4 70 09.212 Securities 1 54 39 325 64.87.869 Cash Acrount 9 608

5.98 06 689

12 66 49,756

Total

Total

Rs 50 have been paid up Accounts yearly to 31st

		NALYSIS. 6	or work	ING		
Period ended	Mar 1944	Dec 1941)	Dec 1945	Dec 1946	Dec 1947	Dec 1948
	Rs	Rs	Rs	Rs	Rs	Rs
Capital paid up Reserve Fund Deposits Net Profit	50 60 000 3 75 600 2,23 60 94) 62 797*	50 00 000 4 25 000 3 30 86 674 1 54 3891	50 00 000 5 50 000 3 73 54 464	50 00 000 9 00 000 4 37,44,761	50 00 000 10 50 000 4 03 45,746	50 00,000 13 00 000 4 70 09 212
Transfer to— Reserve Fund Other Funds	50 000	1 25 000	1,48 224 1 50 000	2 08,333;	1,53,5811	207,292; 50 000 2 00 000
Dividend Rate per cent per						
annum Carned forward Highest and lowest	12 797	42 177	40 402	¥8 733	52 313	9 508
price of shares	65-552	64-52	55-48	68-45	47-33]	451-291

^{*} After deducting Rs 40 031 being preliminary expenses including brokerage on placing

Total

HINDUSTAN COMMERCIAL BANK, LD.

Registered 1943 Directors-Sir Padampat Singhanıa, Kt (Chairman), Lala Gurusharan Laf, Lala Moti Lal Agarwala, R B Kedar Nath Khaitan, Sardar Babadur Sardar Gurbaksh Singh, Lala Sital Prasad. Lala Kishen Chand Pun, MLA (Managing Director),

Kanpur Auditors—P L Tandon & Co Capital authorised—Rs 5,00,00,000 Issued and subscribed-Rs 2,50,00,000 m 2,50 000 Ordinary 100 each Capital paid shares of Rs Rs 1.25.00,000 m 2.50,000 Ordinary shares of Rs 100

Year ended Dec

each on which Rs 50 have been called up. Accounts yearly to 31st December Meeting lune Registration fee Re 1 per deed

Balance Sheet as on 31st December, 1948 -

Rs On 3 Rs 1 25 00 000 14,00 000 1,20 000 9 21 27,293 2,04 69,166 28 46,267 Fixed Assets Capital Reserve Fund Other Fund Deposits Sundry Lubdities Stamps Stationery and Library Bills, Loans etc 48 58 69 19 56 88 Secumber Account 33 297

12 66 49,756

1345 1948

Total

WORKING

	1/3	ES.	rcs .	20.5	103
Capital paid up	1 25 90 669	1 25 00 000		1 25 00 009	1,25 00 000
Reserve Fund	1 00 000 1	1 00 000	5 60 000	9 99 909	15 20 000
Deposits	9 03 35 918	12 35 87 703	13 62 51 228	10 62 16 997	9 21 27 293
Net Profit	3 41 277*	2 23 442*	10 31,1181	5 34 0101	17 450*
Transfer to-			200,000	********	
Reserve Fund	1 00 000	4 00 000	4 00 666	2 25 000	2 75 000
Other Fund	30 000	30 000	1 25 000	35 000	
Dividend		4	5 00 000		
Dividend rate per cent					
per annum			4		
Carned forward	2 11 277	10 719	16 837	2,90 847	33 297
Highest and lowest					
price of shares	649 511	60-50	771-481	681-36	421 25
				1	

ANALYSIS OF

thates written of some premium of expenses inclouing broatrage of packing that writer of accounts shown for 9 months.

After providing for taxation—(1944) Rs 50 000, (1946) Rs 1 80 000, (1947) Rs 1 25,107 (1948) Rs 1 30 000 † Accou

After invoking for instance—tiers; has overed, the property of

After deducting Rs 93 583 being preliminary expenses including brokerage on placing shares written off for the present of the present of the present of the 11547) Rs 400 500 - tonn—(1954) Rs 175 000, (1946) Rs 4 00 000,
 After deducting Rs 50 000 for Bad debts written off in West Purpab branches and other contingencies.

HINDUSTAN MERCANTILE BANK LTD

Registered in 1944 Directors-Seth Mohanlal Islan (Charman) Seth Abdul Wahed Adamiee Seth Jalan (Chairman) Seth Abdul Wahed Adamjee Seth Mangturam Jaipura Kumar Pramatha Nath Roy Seth Ji ala Prasad Bhartia Seth Subhkaran Bholaram Seksaria Seth Bhagrath Kanoria G L Mahajani (Actg Manager HO) Head Office—10 Clive Row Calcutta Auditors—K N Gutgutta & Co and P K Chosh & Co

Palance Sheet on on 31st December 1948 -

Cap tal Customers Account Sundry Liabil t es	50 00 000 2 86 "8 151 25 39 30?	F xed Assets B lls Loans etc Securit es Cash Profit and Los	3 01 248 1 16 13 45 1 45 59 186 96 38 590
		Acco nt	1 04 684
Total	3 62 17 453	Total	3 62 17 453

Capital authorised—Rs 2 00 00 000 Issued and shares of Rs 100 each fully paid up Called and paid up—Rs 50 00 000 in 1 00 000 shares of Rs 50 each Accounts yearly to 31st December in April Registration fee Re 1 per deed

ANALYSIS OF MORKING

Year ended Dec	1946	1947	1948
	Rs	Rs	Ps.
Capital paid-up Depos is Nett Profit Carried forward H ghest and lowest price of shares	50 00 000 2 33 20 231 1 28 071 20 623*	50 00 000 3 08 23 615 1 60 149 —1 39 525 48-33	286 8 151 34 842** -1 94 684 38-20
· After ded ct ng Rs	1 07 398 be ng	deb t balance	as Der last

After ded ct no ** After deducting Rs 26 317 being Income Tax for 1945

HONGKONG AND SHANGHAI BANKING CORPORATION

Incorporated by Special Ordinance of the Legislative Incorporated by Special Ordinance of the Legislative Council of Hongkong in 1867 Directors—H D Benham J D Alexander E R Hill H J Collar CB E Hon D F Landale C Blaker Hon Sir A Morse CB E C C Koberts Chef Vlanager—A Morse London Committee—S A Cray C A Campbell Sir Ed vard Reid E C H Charlwood W I Kes vick R G Magandoe May Gen the Rt Hon S:F H Sykes Head Office—I Oueen's Road Central Hongkong London Office—9 Grace church Street E C 3 Auditors —Peat Marwick Mitchell & Co and Love Bingham

and Matthews Capital issued and fully paid up—H K \$20 000 000 in 160 000 shares of H K \$125 each fully paid up Reserve Liability of Members-H K \$20 000 000

Accounts yearly to 31st December Meeting originally February Dividends in August and March Registra
tion fee London 2s 6d per deed
No Profit and Loss Accounts have been issued for

1941 and 1942 but an interim dividend of 50s per share was paid on 11th August 1941

Balance Sheet as on 31st December 1949 -

r	Cap tal	1 250 000	t,ash		31 58 7 6
	Reserve Fund	6 000 000	Bills Loans	etc	9 362 020
	C somers Ac		Securities		30 880 352
	counts nelud		Bank Prem ses		1 517 190
	ng Contugen			Govt	*** ****
s	c es Reserse	114 814 31	cert ficates	of.	
3	Hongkong Cur		Indebtedness		44 598 940
-	rency notes o		Advances	10	
	c reulation	47 077 630	custo ners	etc	51 337 812
0	Profit and Loss	i .			
	A counts	334 943			
				-	
	To al	169 4 6 890	Total		169 476 890

ANALYSIS OF MORKING

Year ended Dec	1938	1939	1940	1943	1944	1945	1946	1947	1948	1949
	нк \$	нк \$	нк\$	HK S	H K \$	H K \$	H K 5	HK\$	H K 5	HK 5
Cap tal paid up Reserve Fund—	20 000 000	20 000 000	20 000 000	20 000 000	20 000 000	20 000 000	20 000 000	20 000 000	20 000 000	20 000 000
Sterling Reserve Houghong Currrency	£6 500 000	£6 500 000	£6 500 000	£7 125 000	£7 125 006	£7 125 000	£6 000 000	000 000 33	£6 000 000	£6 000 000
Reserve Deposits etc Cash and Bullion m	10 000 000 872,2°1′839°	826, 24,08 10 000 000	10 000 000 880 921158	£2T 503 Z93	E29 17 139	£68 132 193	£93 757 942	£104 123 158	£112 291 6"6	£114 8 _{14 31}
ash and Bullion n hand and in trans t Nett Profit Fransfer to— Contingenc es Re serve	310 514 048 15 215 949	2°5 945 0°4 13 272 951	312 803 626 13 919 198	£13 382 436 £216 0 6	£14 845 326 £214 063	£28 690 03 £217 855 £217 850	£33 243 396 9 602 703	£32 940 645 16 595 0°9	£31 339 989 16 792 00	£31 748 776 17 012 477
Written off Bank Premises Dvidend including	1000 000	300 000	1 000 000					2 000 000	3 000 000	3 0%0 000
Bonus Rate per share per	£880 000	£800 000	£800 000				7 60 842	12 934 737	12 934 737	12 962 025
annum Carned forward Highest and lowest	3 400 634	3 411 329	3 422 964	[1		£3 1 841 861	3 421 361	£5 4 2"8 631	5 359 083
price of shares	T82	£89-65	£94-61	£821-63	£901 73	£97}-82	£98-81	£121-85}	£122}-99}	£1974-84

THE HOOGHLY BANK, LD

Registered 1932 Directors-D N Mukerii M L A Registered 1922 Directions—D IN Musherjee (Chairman and Managang Director) N N Musherjee Priya Ranjan Sen MA PRS S K Chatterjee Brow GDA RA M L Dutt M L Das G B Faul and R C Sur Head Office—43 Dharamtala

Street Calcutta with 11 branches at Calcutta and 10 in important places in the Howrah and Hooghly Dis-tricts Central Office—42 Chowringhee Road Calcutta Aud tors-Ray & Ray

Capital authorised-Rs 1 00 00 000 Issued and subscribed—Rs 30 00 000 Capital called and paid up-Rs 29 50 000 Rs 2 50 000 m 2 500 Preference shares of Rs. 100 each, fully paid up, Rs. 26,50,000 in 2,65,000 Ordinary shares of Rs. 10 each, and Rs. 59,000 in 40,000 Founders' shares of Rs. 28 each, on which Re 1-4 has been called up Less calls in arreat—Rs. 1,925. The Redeemable Preference shares carry preferential claim to repayment of capital in priority to the other shares and may be paid off at any time on 6 mouths' notice, after 1st January, 1960; or be converted, from that date, at the option of the holders, into Ordinary shares in the composition of the holders, into Ordinary shares in the Country of the Country of the Country shares are entitled to their dividends at the same rate. Accounts yearly to 31st December Meeting June Registration fee Re. 1 per deed

In December 1944, the authorised capital of the Bank was increased from Rs 10,00,000 to Rs 50,00,000, the issued and subscribed capital from Rs 5,50,000 to

Rs 10,00,000 by the creation of 45,000 New Ordmary shares of Rs 10 each

During 1945, the issued and subscribed capital of the Bank was further increased to Rs. 30,00,000 by the issue of 2,00,000 New Ordinary shares of Rs. 10 each,

In May 1946, the authorised capital of the Bank was further increased from Rs. 50,00,000 to Rs 1,00,00,000

Balance Sheet as on 31st December 1948.-

3 93 74 513

at a premium of Rs 2-8 per share,

Daniel Dice	ma on orac	December, 1949 —	
Capital Reserve Fund Customers' Ac counts Sundry Lubilities Profit and Loss Account	Rs 29 48.975 12 00 000 3 32 66 326 18,72 056 88 056	Fixed Assets, etc Bills, Loans etc Investments Cash and Bulhon	Rs 3 78 409 1 73 49 203 1,55 01 257 61 45 644

Total

3 93 74 513

ANALYSIS OF WORKING

Total

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	R _b	R.	Rs	Rs	Rs	Rs	Rs	Rs
Capital paid up Reserve and Other	1 58 350	1 81 660	2 69 293	3 38 225	5 00 000	8 03 120	19 50 000	29 43 650	29 47 425	29 48 075
Funds Denosits	50 000 25 46 268	81 000 36 09 772	1 00 000 45 14 506	1 27 500 53 57 786	1 60 670 1 07 85 384	2 27.582 1 90 43 fb2	7 42 000 3 44 % 666	18 00 000 4 09 94 142	11 00 000 4 46 07 352	3 32 66 326
Nett Profit Transfer to-	17 422	33 532	46 383	50 528	50 096	54 173	1 28 115	4 91 898	2 06,393	1,55 788*
Reserve Fund	10 606 5 190	15 000 11 364	19 000 13 941	24 430 20 642	10 188 29 639	11 190 32 578	27 822 74 492	2 58 000 1 62 571	1 60 000 1 39 086	1 00 000 55 647
Dividend rate per cent per annum	9	9		10	10	10	10	10		3
Carned forward Highest and lowest	2 629	9 796	23 238	29 296	9 971	20 372	31 172	87 461	39 768	24 909
price of shares							14-12	Io-13)	101 91	918

^{*} After providing Rs 66 000 for Taxation

IMPERIAL BANK OF INDIA.

Constituted under the Imperal Bank of India Act, 1920 Central Board of Directors Presidents, Local Boards.—Rau Babadur Sir Badrudas Gornka CIE.
Calcutta Sir Withal N Chandavariar, Bombay, Local Boards.—Sir Brendra Nath Roberts Control Sir Brendra Nath Roberts Control Sir Brendra Nath Roberts Control Sir Brendra Nath Roberts Control Sir Brendra Nath Roberts Control Sir Brendra Nath Roberts Control Sir Brendra Nath Roberts Control Sir Brendra Nath Roberts Control Sir Brendra Nath Roberts Control Sir Brendra Nath Roberts Control Sir Bardadas Control, CIE (Freudent), Sir Bitmodra Nath Mockenge (Vice-President), A. J Elkins, c. Sir S. J R. Walker, E. A Fatrson, Sir Bitmodra Control Sir Bitmodra Sir Bit

Bahadur Sir Badridas Goenka, c.1 E (Fresdent), Sir Burendra, Nath Mookenpe (Vice-President), a. J Elkins, c.B.e. J R Walker, E. A. Paterson, Sir Bipoy Prasad Simpl Roy, e.c. Ir. E. St. Stytepadra, Nath Roy, k.c. Ir., c.s. I Bombay Circle—Sir Vithal N. Chandavarlar, (Fresdent), a. S. Hallen, c. S. Hondowski, a. Fresident), President), A. Hallen, c. E., H F, Milne, J. D. Choles Marias Circle—E. R. Rose (Fresdent), B W Batchelor, c.B.e., H M. Small, o.B.e., V. M. Chettappa, Dwan Bahadar V Shammugh Madaliar, c. s. VicePresident), Rajah Sir Muthiah Chettiar of Chettinad, T G Armstrong

Capital authorsed, issued and subscribedrs 11,25,00,000 in 2 25 000 shares of Rs 500 each Capital paid up—Rs 5,62,50,000 in 75,000 shares of Rs 500 each fully paid up, and 1,50,000 shares of Rs 500 each on which Rs 125 have been called upliked the state of the state of the state of the state of the Powded Meterings in January and July Registration fee Re I per deed of one share, Rs 2 per deed of two or more shares

The Imperal Bank of India was constituted for the purpose of taking over the undertakings of the Bank of Bengal (established in 1806), the Bank of Bombay the take of Bombay and the take of Bombay and take of Bombay and the Bank has over 400 Bombay and Madras, and the Bank has over 400 beanches and sub-offices throughout India, Pakistar, and the Bank has a side of t

Balance Sheet as on 30th June 1949 -

	Rs		Rs
Capital	5 62 50 000	Fixed Assets	1 56 21 617
Reserve Fund Customers Ac counts	2 62 53 11 694	Bills Loans Ac counts Securities	1 20 06 95 854 1 00 01 14 706
Sundry Liabilities Profit and Loss	49 07 313	Cash	53 85 32 882
Account	54 96 052		
Total	2 75 49 65 059	Total	2,75 49 65 059

AVALISIS OF WORKING

Halfyear ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	Tune 1948	Dec 1949	Tune 1949
-	Rs	Rs	Rs	R	Rs	Rs	Ŕs	Rs	Rs	Rs
ap tal paid up Reserve F nd -ublic Depos ts etc vet profit	5 62 50 000 6 00 00 000 2 37 78 30 629 43 30 516	5 62 50 000 6 05 00 000 2 40 15 88 140 40 7 388	5 62 50 000 6 07 50 000 2 59 37 45 358 43 24 410	2 56 77 16 269	5 62 50 000 6 17 50 000 2,71 67 36 006 48 23 325	5 62 50 000 6 22 50 000 2,77 n5 08 196 48 19 05	5 62 50 000 6 25 00 000 2 86 58 93 108 40 98 272	5 62 50 000 6 25 00 000 2 89 53 51 459 47 83 970	5 67 50 000 6 27 50 000 2 80 29 19 811 42 68 736	5 62 50 000 6 30 00 000 2 62 53 11 694 50 53 568
Iranster to— Reserve Fund Other Funds Day dend	7 50 000 1 06 400 33 5 000	5 00 000 1 10 000 39 37 500	2 30 000 1 0 900 39 37 500	5 00 000		5 00 000	2 50 600 1 63 100 39 37 500	1 89 300 39 37 500	2 50 000 1 58 700 39 37 500	2 50 000 1 39 400 39 37 500
D vidend rate per cent per annum Carried forward	12 43 54 898	38 9 185	39 08 195	39 39 125	41,81 250	44 4° 055	41 89 728	48 46 849	47 69 384	14 54 96 05 ⁷
Highest and lowest price of shares (a) (b)	2 012 1 9 0 510-478	2 015-1 938 510-488	2 430 2 105 60° 505	3 100-2 380 806-598	3 295-2 695 825-650	2 8874-2 1194 27-505	2 275-2 1441 560-522	2 225-1 945 545-480	2 025 1 675 505 399	1848-1 45 454-4°3}

(a) For Rs 500 pad up shares

(b) For Rs 120 pad up shares

INDIAN BANK, LD

Registered 1907 Directors—\I A Chidambaram Chettiar R K Venkatachalam C V C T V Venkatachalam Chettiar A M M Murugappa Chettiar Constant Circulat I at a mutugappa Cettum
O M Sp I. M Meyyappa Cettuar N S Sundaram
Dr Rm Alagappa Chettuar P S Sathappa Chettuar
U C Mutha R Sundram lyer Rao Bahadur M R
M S Perlannan Chettuar K Balasubramana Jyer
Secretary—N Gopala Iyer Indian Bank Buldings North Beach Road Georgetown Madras Auditors—M K Dandekar & Co K V Panchanadam Sundaram

Rs 53 00 000 in 24 000 shares of Rs 100 each fully

and Srinivasam B Purushottam & Co Capital authorised-Rs 1 00 00 000 Issued and subscribed-Rs /2 00 000 Capital paid

paid up 20 000 shares of Rs 100 each on which Rs have been called up and 28 000 shares of Rs 100 each on which Rs 50 only have been called up unpaid—Rs 3524 Accounts half yearly June and December Meeting (generally) February or March Dividends in July or August and February or March Registration fee annas 4 per share up to 25 shares

Balance Sheet	as on 30th	June 1949 —	
ap tal Reserve Fund	52 96 4 6 62 90 000	F xed Assets Loans B is D s	5 81 000
her Funds xed and Current	5 50 000	counted et	9 68 11 004
Depos ts etc ndry Lab I t es	17 04 39 454 6 06 24 921	Cash Books and Stat one	2 18 76 608
Profit and Loss	5 29 196	res	12 90 23
Tatal	24 26 40 04	Total	24 \2 40 04

ANALYSIS	OF	WORKIN

Year ended Dec	1940	1941	1942	1943	1944	1945	1946	194	1948	he 1949
'	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	(a) Rs
Captal pad p Reserve Fund Fxed Current and		12 80 600 16 01 800	15 60 000 16 01 800	28 90 385 29 00 600	33 80 000 32 60 000	44 91 806 48 07 00	52 10 900 58 79 3	53 00 000 6 00 000	53 00 000 6 00 000	53 00 000 53 00 000
Savings Banks Depos ts etc Net profit Transfer to—	5 11 64 840 3 23 86	6 43 52 64 2 68 481	5 23 0 801 1 87 544	8 13 62 549 6 09 387	10 52 05 1 8 15 174	13 0 81 075 8 52 13	17 46 62 355 11 95 051	18 14 66 039 1 9 98 031	62 53 9 3 8 54 38	04 39 454 1 55 936
Reserve Fund O her Funds D vidend Rate per cent per	1 00 000 9 635 1 43 919	1 00 000 40 000 1 27 950	58 649 1 78 00i	2 48 200 17 0 7 3 24 305	2 50 009 22 607 4 38 219	3 29 800 20 000 4 97 501	5 00 600 25 000 6 65 125	1 27 39 1 28 1 5 37 500	1 06 24 42 000	₹ 65 000
annum Carned forward Highest and lowest price of shares	26 99 116† 100 30† 212†	27 576 14 115 631-2815	.tr 28 421 143-96 52-215	48 226 162 110	52 524 225 1551 153 945	57 360 3471-306 243 2046 174-137	62 286 495-343 390-243 2624 54	67 244 4374 288 340 2174 230-1401	223-1 [*	3 64 190 2524 2271 1 6-168**
AT. Ada T						174-137 /	2024 51	233-1401	156-12111	_137 121

* Includes Bonns Pad up Rs 60
(a) Half yeal Accounts Prov on 1

Pad up Rs 50 § Ps ** Pad up Rs 5 †† Mer povdng for Taxaton ? 440 000 §Pad pRs 10

LLOYDS BANK LIMITED

Directors—The Rt Hon Lord Ballour of Burleigh B.t. (Charman) R. A. Wilson Harald Peake Sur J. Charman C. F. S. S. Wilson Harald Peake Sur J. Charman C. F. S. S. W. S. W. C. W. Charmen) Sur Peter Bennett on B. C. F. The Rt Hon Lord Brand C. W. C. Major Epert. Cachary Des C. Dr. William Henry Fraeer R. Chapple Gill Derick Heathcoat Amory M.F. Gen. 200 Per R. Chapple Gill Derick Heathcoat Amor Alexander R Murray KCIE CBE Lt Col I B

Neilson CMG DSO Sir Sydney Parkes GBE K S Peacock The Rt Hon Lord Ramsden GBE The Rt Hon Viscount Ridley c be E L B Robinson
The Hon W Leslie Runciman AFC Sir William
Verdon Smith c be L t Col The Rt Hon
Teviot D so Mc Sir Henry E S Upcher The Rt Hon Lord Wardington Sir Evan Williams Bt Lt D DL L D Williams Head Office-71 Lombard Street London E C 3 Auditors-Price Waterhouse & Co Londe n

Capital authorised-£74 000 000 in 14 500 000 Shares of £5 each and 1 500 000 B Stocks of £1 each Issued-£73 302 076 m 14 3 2 956 A Capital paid up—£15 810 252 in 14 372 956 A
Shares of £5 each on which £1 per share has been 32 called up, and 1,437,296 "B" Stocks of £1 each, fully paid Accounts yearly to 31st December Meeting

January Registration fee, any document, 2s 6d Lloyds Bank Limited is one of the oldest as well as one of the largest of the great London joint stock banks having been formed as a private bank in 1765 and incorporated as a joint stock company just a hundred

years later.

Balance Sheet as on 31st December, 1949 .--

£ 15 810 252 Fixed Assets Bills, Loans Capital 10 599 974 Reserve Fund Bills, La Securities Cash 14 300 990 Customers' counts, etc 1,198 894 831 Div dends 494 070 Profit and Account 600 708

1 230 099 861

Total

1 230 599 866

Total

ANALYSIS OF WORKING										
Year ended Dec	1940	194t	1942	1943	1944	1945	1946	1947	1943	1949
	£	£	£	£	£	£	£	£	1	T
Capital called up Reserve Fund Current Fixed Depo sits and other ac	13 810 252 10 000 000	15 810 252 10 000 000	15 810 252 10 000 000	15 810 252 10 600 000	15 810 252 10 500 000	13 810 252 11 000 000	15 810 252 11 500 000	15 810 252 12 000 000	15 810 252 13 800 000	15 810 252 14 300 010
counts in cluding Rebate of Bills etc Net profit Transfer to—	490 826 084 1 383 807	581 314 405 1 274 199	646 172 783 1 364 082	727 903 279 1 515 002	819 273 888 1 655 400	867 843 462 1 629 959	1 612 465 722 1 583 178	1 070 949 085 1 635 612	1,123 180 626 1 674 329	1,131 527 688 1 709 2'6
Reserve Fund Other Funds Written off House	250 000	350 000	450 000	450 000	650 000	700 000	500 000 100 000	500 000 150 000	656 317	500 000 200 000
Property Drydend Drydend rate per cent per annum	100 000 1 033 656 124	915 153 12* 5*	917 960 12*	100 000 924 510 12*	100 600 921 703 12*	921,703 12*	988 140 12°	988 140 12*	988 140 12*	968 140 12*
Carned forward Highest and lowest	519 527	528 623	524 745	565 237	548 934	557 190	552 228	*549 700	579 572	600 703
price of shares (shillings) .	581-39	53-46	57# 50#	601-571	63.59	64-58	88-59	753-60	678-61	651-551

MERCANTILE BANK OF INDIA, LD. Registered 1892 Directors-Sir Charles A Innes. KCSI, CIE (Chairman), Sir Thomas Smith (Deputy Chairman), E J Bunbury, J. B Crichton Sir Chairman), E. J. Bunbury, I. B. Cnchton Sir John G. Hay, Sir Kenneth Mealing, Hon R. H. Vivian Smith, R. W. B. Dunloo, – Head Office—15, Gracechurch Street, London, E. C. 3. Andtors—Cooper Brothers & Co. and W. A. Browne & Co. London

Capital authorised-£3,000,000 Issued-£1 050 000 in 30,000 "A" shares of £25 each, on which £12 10s have been called up, 30,000 'B" shares of £25 each,

on which £12 10s have been called up and 60 000 "C" shares of £5 each, fully paid up The "A" shares are entitled to a cumulative preferential dividend of 5 per cent and to participate equally with the "B"

261-211

26-21 26-23 23] 10]

and lower and "C" shares in any further dividend declared after 5 per cent has been paid on these Accounts yearly to 31st December Meeting March. Dividends in September and March Registration fee, transfer 2s 6d no other fee "A" and "B" shares allowed on same deed for one fee, separate deed for "C" shares

Balance Sheet	as on 31st	December, 1948 -	-
Capital Reserve Fund Customers' A counts eic Sun ky Labdities Profit and Los	45 529 010 1 593 658	Fixed Assets Bills, Loans etc Secunities Cash	277 054 24 930 65a 14 167 755 10 175 396
Profit and Los Account	178 172	Total	49 550 860

Total

231-201

23,202

49 550 860

Total

ANALYSIS OF WORKING										
Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	. ء ا				£		£	£	£	
Capital Reserve Funds Current Fixed Depo- sits and other ac	1 650 000 1 075 000	1 050 600 1 675 000	1 650 090 1 675 000	1 050 000 1 075 000	1 650 600 1 075 000	1 650 000 1 675 000	1 050 000 1,075 000	1 050 000 1 045 000	1 650 000 1 073 000	1 050 000 1 200 000
counts in e buding Rebate of Bills, etc. Net profit	18 077 610 195 869	20 887 358 196 106	24 783 661 173 023	25 078 653 131 916	27 126 554 133 239	30 063 977 133 581	33 487 896 132 991	40 193 169 180 837	41 281 138 183 152	45 529 038 189 238
Transfer to— Contingencies Officers Pension Fund	30 000 13 000	30 000 13 000	40 900 13 000	30 000 13 000	30 000 13 000	30 000 13 000	30 000 13 000	39 009 13 000	55 000 13 000	35 000 13 060
Freeho'd Banking Pre- mises (written off) Dividend rate per cent	25 000		25 000	25 000	25 000	25 000	50 000	50 000	50 000	50 000
per annum on "A"	12	12	9	6	8	6	6	8	10	17
Dividend on "B"	12	12	9	6	6	6	6	٩	10	12
Dividend on "C" shares Carned forward	12 179 639	151 745	182 268	183 194	185 423	188 904	164 995	168 832	10 176 234	178 172

213 163 25]-21] 237 211 231-181

[&]quot; 'A ' Shares † 'B" Shares

NATIONAL BANK OF INDIA, LD.

Registered 1866 Directors-J K Michie (Chairman), A N Stuart CBE (Deputy Chairman) J R H Pinckney, CBE, W G Lely, Sir Robert A Reid, KCSI, KCIE, R L Hird W H Miles, Sir George B Morton, OBE, MC, E M Hay General Manager—T T K Allan Head Office—26 Bishopsgate, London, E C 2 Auditors-Cooper Brothers & Co , and W A Browne & Co , London

Capital authorised and subscribed-£4,562 500 in 182 500 shares of £25 each Capital paid up-

£2 281,250 in 182 500 shares of £25 each, on which £12 10s have been called up Accounts yearly to 31st December. Meeting March Dividends in September and May Registration fee any document, 2s 6d

Balance Sheet as on 31st December, 1948 -

Capital 2 000 0 Reserve Funds 2 750 0 Customers Ac counts etc 75 347 3 Sundry Lisabilities 2.332 6 Profit & Loss Account 276 1	00 Bills Loans etc Securities 49 Cash & Bullion 01	550 89 41 449 30 27 856 67 12 849 22
Total 82 706 1	06 Total	82 706 10

ANALYSIS OF WORKING '

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
regrended Dec	1	L	Ł	£	1	a	£	ε	4	£
Capital paid up Reserve Fund Current and Fixed	2 000 000 2 200 000	2 000 000 2 200 000	2 000 000 2 200 000	2 200 000 I	2 000 000 2 200 000	2 000 000 2 200 000	2 000 000 2 200 000	2 000 008 2 200 000	2 000 000 2 500 000	2 000 00 2 750 000
Dipposit Accounts, etc. etc profit Written off House	29 166 004 442 692	34 795 739 439 943	39 695 736 437 738	48 513 €→ 439 159	56 138 173 436 498	61 112 749 441 947	61 902 359 442 621	62 598 993 452 130	70 226 126 475 597	75 347.34 879 950
Property ~	75 000	70 000	70 000	60 600	25 000					
ransfer to— Reserve Fund								50 000	75 000	100 000
Officers Pension Funds Contingency Fund	50 000	50 000	50 000	60 too 50 too	60 000 5 000	60 000 100 000	60 000 100 000	60 000	100 00	75 000
Premises Account Dividend Dividend rate per cent	320 000	320 000	280 000	280 t)00	280 000	280 000	280 000	20 000 320 000	20 000 320 000	30 000 176 000
per annum Carned forward	16 246 572	246 515	284 253	273 112	14 269 910	271 857	274 479	16 276 609	16 277.206	276 1
Highest and lowest price of shares	33-251	32-24	3 291	311 m	38-301	421-35	44-41	411-341	381-31	391 3

PUNJAB NATIONAL BANK, LD.

Established 1895 Drectors—Yodh Raj, Amar Nath Chopra, J N Bhan Janki Nath P Maira Keshab Chander, R B Dr Mabaray Krishna Kappur B B Mukand Lal Pun General Manager—Yodh Raj Head Office—Shree Niwas, 8 Underhill Road Delli Auditors—S R Batilboy & Co and V Shankar Abyer

Capital authorised-Rs 1 00 00 000 I sued subscribed and called up-Rs 87 50 000 in 3 50 000 shares of Rs 25 each fully called up Less calls unpaul Rs 98 Accounts yearly to 31st December Meeting April Registration fee Re 1 per deed Balance Sheet as on 31st December, 1949 ---

	Rs		Rs
apital	87 49 902	Fixed Assets	96 74 382
Reserve Fund	1 00,29 216	Loans Bills Dis	
ustomers A	c .	counted etc	22 90 67 838
counts	42 50 87 817	Securities	22,92 72 936
ondry Liability	rs 7 62 28 055	Cash	5,26,35 550
rofit and Lo	58		
Account	5 5 216		

Total

52 06 50 706

52 96 59 "96

ANALYSIS OF WORKING

Total

Period ended	Dec 1941	June 1942	Dec 1942	Dic 1943	Dec 1944	Dec 1945	Dec 1946	Dec 1947	Dec 1948	Dec 1949
	Ro	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R ₅	Rs
Capital paid up Reserve and other	31 48 05/	31 57 602	31 53 50,	31 56 219	58 10 439	80 86 289	87,36 512	87 45 682	87 46 122	87 49 902
Funds Deposits Act profit Transfer to—	17 61 800	12 62 53 977	22 16 625 13 46 32 690 —44 732	26 43 15 859	27 75 81 552	83 17 634 51 62 46 182 13 83 909	1 00 00 000 62 02 30 352 28 59 841	1 00 09 574 59 63 99 665 63 27 780	1 12 13 329 55 02 83 221 17 20 493**	1 09 55 096 42 50 87 617 17 10 500**
Reserve Funds Other Funds	1	!	b0 000	11 56 219	5 30 405	6 90 395	18 93 156	1		******
Dividend Dividend rate per	91 260	91 761	91 261	183 530	3 11 865	6 67 674	9 94 195	{	12 00 860 5 24 917	5,24 987
Carned forward Highest and lowest	43 621	2 35 98/		95) 910	1 10 782	1,36 622	1 04 JJ2	34 813*	29 529*	30 729*†
price of shares	162-141	1,5-158	225-166	415.270	387 233	270-225	378-252	360-230	230-145	421-26(a)

^{*}After writing off Rs. 63 97 686 bad and doubtful debts and losses.

*After providing for Taxinop —(1949) Rs. 13 50 90 (1949) Rs. 440 644

*After writing off Rs. 153 95 to lad debts and Assets lost in Pakstan.

*Pakstan R 4880

*After writing depth of the After State of Research of

Registered 1908 Directors—Bhai Vir Singh, Sir Surendra Singh Majithia, S. Partap Singh, S. S. Karlar Singh, S. B. Dr. Sohan Singh, S. B. Sundar Singh, M. B. E., Sir Teja Singh Malik, Kt., S. B., S. B. Mangal Singh Man, S. Surjit Singh Majithia, Dr. Falbir Singh

Singh Radi, S. Surjit Singh Majthia, Dr. Baloir Singh, Ph D (London), (Managingg Director) Administrative Office—Dehra Dun Registered Office—Amritsar. Auditors—A. F. Ferguson & Co. Capital authorised—Rs 10,00,000 Issued and sub-

scribed—Rs 7,75,000 m 15,500 shares of Rs 50 each. Capital called up—Rs 3,87,500 m 15,500 shares of Rs 50 each on which Rs, 25 have been called up Less calls in arrears Rs 825 Add calls in advance Rs 68,405 Accounts yearly to 31st December, General Meeting March Registration fee annas 4 per cent with a maximum of Re. 1

Balance Sheet as on 31st December, 1948 .--

2 26 95 581

	Rs			Rs
Capital	4 53 080	Fixed Assets	etc	1 16 714
Reserve Fund	28,19 350	Bills, Leans	etc	66 70 77
Other Funds	3 74,326	Securities		1 39 75 421
Customers' Ac		Cash		19 32 672
counts	1.77 69 180			
Sundry Luabilitie	s 9 58 991			
Profit and Les	9			
Account	3.18 654			

Total

2 26 95 581

51 84 10,760

Total

ANALYSIS OF WORKING

Total

						-				
Year ended Dec.	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs.	Rs								
(apital paid up Reserve Fund . Deposits Net Profit	4 37 316 16 45 000 1 66 50 160 1 92,177	4 43 687 17 15 600 1 66 06 721 1 51 256	4 49 608 17 99 000 1 77 13 882 1 25,874	4 54 540 18 59 000 1 98 62 843 1 37 255	4 54 571 19 34 000 2 81 87,242 1 59 681	4 54 672 20 16 000 2 53 11 854 1,85 566	4 54 898 21 06 000 2 97 13 993 1 32,599	4 55 020 22 42 538 3 16 09 147 1 94 937	4 55 080 25 64 350 2 64 71 169 2 28 664	4 55 0M 28 19 350 1 77 69 190 2 21 029
Transfer to— Reserve Fund Drvidend Drvidend rate per cent	1 30 000 57 998	1 00 000 58 002	70 000 58 002	80 000 58 002	95 000 58 002	1 23 000 58 002	78 000 58 002	1 29,000 58 002	1 40 750 29 001	1 60 000 29 001
per annum Carned forward Highest and lowest	32 812	15 26 066	23 938	23 191	15 29,870	33 434	15 30,03t	15 37 966	96 878	1 14 985
price of shares	86-80	811-80	88-80	91-80	103-91	110-100	150-100	163] 130	150	150

RESERVE BANK OF INDIA.

The Reserve Bank of India came into existence on ist April, 1935 In terms of the Reserve Bank (Transfer to Public Ownership) Act 1948, the Reserve Bank was nationalised on 1st January, 1949, and all shares in the capital of the Bank were deemed to have been transferred to the Central Government free of all trusts, labilities and eccumbrances against compensation equivalent to an amount calculated at the rate of Rs 118-10-0 per share, payable in the form of Promissory Notes of the 3 per cent First Development Loan 1970-25.

UNITED COMMERCIAL BANK, LD.

Regustered 1943 Durectors—G D Brith (Charman), Remanalla C Sarvaya, Isavan Prasad Gentlas, (Vize-Chairmen) A C Law, G L Bangur, Bonach Jalan, Rameshwafal Nopany, M L Dabantiar, Navon Chandra, Mafatlal, Modan Mohan Rammaran Rus Motlail Tapansh Mohanil L Shah, P D Hungtingka General Manager—B T Thakur, 2, Royal Exchange Place, Galcutt A Judtors—G P Kapada & Co, K N

Cutgutta & Co and Ray & Ray
Capital authorised—Rs 8 00,00,000 Issued and subscribed—Rs 4,00 00 000 in 4,00,000 Ordinary shares of
Rs 100 each Paid up—Rs 2,00,00,000 in 4,00,000
Ordinary shares of Rs 50 each Accounts yearly to

31st December Meeting March or April. Registration

fee Re I per deed
In December, 1944, the sewed and subscribed
Capital of the Bank was increased to Rs 4,00,00,000
by the issue of 2,00,000 shares of Rs, 100 each at a
to the existing shareholders in the proportion of one
new share for every share held

Balance Sheet as on 21st December 1948 -

51 84 10 760

Duidace Chic	Rs	December, 10	 Rs.
apital Reserve Fund Deposits undry Liabilities	2,00 00 000 45 00 000 38 24 36 364 11 07,55,352	Securities Other Assets	 21 24 714 14 50 19 856 25 78 46 554 3 96 72 793 7 87 46 857
rofit and Loss Account	7 19,044	Cash	7 37 10 347

......

Total

	ANALI	315 Ur W	DRKING		
Year ended Dec	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs
Capital paid up Reserve Fund	1 00 00 000	2 00 00 000 7 50 000	2 00 00 000 17 50 000	2 00 00 000	2 00 00 000 45 00 000
Deposits	17,22 25 281	23 88 52 894	32 01 64 742	40 00 000 34 55 45 388	38 24 35 364
Net Profit (including Bonus to staff) Transfer to—	8 83 012*	11 53 6221	18 13 568†	26 21,4151	36 48 539
Reserve Fund Other Funds	7 50 000	10 00 000	12 50 000	10 00 000	\$ 00 000 32.50 000
Dividend Dividend Dividend rate per cent	i			6 00 000	600000
per annum			3 00 000	3	1 19 04
Carried forward Highest and lowest	48 012	66 634	3 80 202	11,51 617	
prices of shares	931 70	921-68	142-841	123-591	771-582

Includes Rs 173 458 brought forward from previous year
 After providing for taxation—(1944) Rs 5 75 000, (1945) Rs 7,50 000, (1946) Rs 115 000 (1947) Rs 1,00,000.

UNION BANK OF INDIA, LD.

Registered 1919 Directors—M S Capitain (Chair man), Lachhmandas H Daga, K R P Shorff St Behram N Karanija, Devij Rattansey, Fali H Mehta Debi, Prasal Goenka Registered Adderss—62/8 Apollo Street, Fort, Bombay Auditors—S B Billi morra & Co

Capital authorised—Rs 1,00 00 000 Issued sub scribed and paid up—Rs 40,00 000 in 8 00 000 shares of Rs 5 each, fully paid up Accounts yearly to

31st December Meeting April Registration fee half an anna per share

Balance Sheet as on 31st December 1948 -

4.50 3 8

Capital Reserve Fund	40 00 000 22 60 000	Fixed Assets Bills Loans	etc	3 81 A
Dividend Equals	1 00 000	Securities Cash		3,54 93 5 1 07 25 4
Customers Ac counts Sundry Labilities	5 52 56 116 6 51 148			

Total 6 26 77 642 Total 6 26 77 642

ANALYSIS OF WORKING

Period ended	Dec 1939*	Dec 1940	Dec 1941	Dec 1942	Dec 1943	Dec 1944	Dec 1945	Dec 1946	Dec 1941	Dec 1943
	Rs	Rs	Rs	Ps	Rs	Rs	Rs	Rs.	Rs	Rs
Capital paid up Reserve Fund Deposits Net Profit Transfer to	39 90 000 8 25 000 1 44,39 416 2 41 985	39 90 000 10 00 000 1,96 72 820 3 48 398	39 90 000 11,50 000 2 26 75 0 8 4 22 922	39 90 000 12 25 000 3 52 90 515 3 21 141	30 90 000 13 25 000 4 58 79 974 3 87 437†	39 90 000 15 25 000 4 41 69 639 3 43 088	39 90 000 16 25 000 \$ 04 84 662 3 91 9 71	40 00 000 18 75 000 5 19 95 990 4 97,595	40 00 000 21 00 000 5 32 68 983 5 13 7 21	40 00 000 22 00 000 5 52 66 116 5 18 457
Reserve Fund Dividend Equalisation Fund Depreciation (Fixed	10 000	1,25 000	1,50 000 40 000	,5 000	1 00 090	1 00 000	1 00 000	2 15 68	2 25 000	2 90 000
Assets) Dividend Rate per cent per	10 000 1 74 562	2 24 437	6 :84 2 24 43:	2 49 3/5	25 000 2 49 375		25 000 2 49 3 5	2 50 000	25 000 2 50 000	13 500 2 50 000
Carned forward Highest and lowest	1 02,534	101895	1 03 666	1 00 432	r 13 494	1 07 207	1 24 709	1 31 617	1 45 389	2 00 3 S
price of shares	6.51	61-5	71-61	71-51	111 2	111-81	112-81	21 112	151 01	11-81

· Account, shown for nine months.

[†] After providing for taxino—(12/41) Rs 5.000 (12/42) Rs 2.0000 (12/43) Rs 3.00000 (12/44) Rs 4.50000 (12/45) Rs 3.75000 (12/45) Rs 2.75000 (12/46) Rs 2.75000 (12/46) Rs 2.0000 (12/45) Rs 2.75000 (12/46) Rs 2.0000 (12/45) Rs 2.0000 (12/45) Rs 3.00000 (12/45) R

SECTION III.—RAILWAYS.

AHMADPUR-KATWA RAILWAY CO., LD.

Registered 1914. Directors—J R. Walker, C. L. Kanoria, G. S. Johnston, K L. Jatia, K B Mathur (Government Director), Managing Agents-McLeod & Co., Ld , 3, Netaji Subhas Road, Calcutta Auditors -Lovelock & Lewes. Capital authorised and issued-Rs. 17.25,000 in 17.250

shares of Rs. 100 each. Subscribed-Rs. 17,24,000 in 17,240 shares of Rs 100 each, fully paid up. Debenture Capital (1) Rs 3,00,000 in 31 per cent. (taxable) bonds of Rs. 1,000 each, repayable at par on 28th October, 1952 with the option of repayment at par in whole or part on six months notice, at any time after 28th October, 1942.

 Rs. 1,75,000 in 3½ bearer bonds of Rs. 1000 each. assued at par in 1948 and repayable at par on March 31. 1963 or in whole or in part on 6 months' notice at any time after March 31, 1953, deposited with the Imperial Bank as security against overdraft. Interest payable on 29th April and 28th October. These debentures are registered and are transferable by deed only. Accounts yearly to 31st March. Meeting May. Registration fee Re 1 per deed.

The Company was formed to construct a Railway from Ahmadpur to Katwa, Bengal, a distance of 321 miles Purchase date 31st March, 1948, or on the 31st March in the last year of any subsequent period of ten years, on giving twelve months' previous notice.

ANALYSIS OF WORKING

Year ended Mar	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs,	Rs	Rs	Rs	Rs
Capital outlay Gross earnings Earnings per mile per	20,73 274 1 66,377	20,73 274 1 17 455	20,73 274 1,12 324	20 73 274 1 23 187	20 73 274 1 45 385	20 73 274 2,02,723	20,73 274 2 42 990	20 73 274 2 84 859	20 73 274 2 86 286	20 73 274 3 32 868
week Passenger earnings Goods earnings Net earnings	79 924 25 215 —9,444	79 88,785 29 415 10 115	84 932 29 415 15 777	93 244 28 670 —24 982	86 1 [1 657 33 091 —14 225	121 1,72 597 28 561 25 157	2,11 499 29 897 16 898	2 44,741 36 727 26 502	2,46 038 35 881 6 355	198 2 83 855 42 8,3 -4 572
Amount received from Government . Dividend per share pe	69,783*	70 455*	76 117*	85 2931	74,564*	35 183*	43,442*	33 838*	53 955	64 912*
annum Carned forward Highest and lower	31	31	31	37-0	2-15 0	290	2 11-0	3-30	2 14+	21140
price of shares	94-8	921 80	93 86}	99-87	911-86	98 911	96}-93}	98 931	96}-€	851 75

Interest at the rate of 33 per cent per annum less taxes is guaranteed by Government of India Dividend less income tax and surcharge payable on receipt of the deficit from the guaranter

ARRAH-SASARAM LIGHT RAILWAY CO., LD.

Incorporated in 1909 Directors—T Leslie Martin (Chairman), G L Bangur, Neil Brodie, Pt Gupteshwar Pandey (Representative, District Board of Shahabad), E G Spooner, J H Wilson Managing Agents— Martin Burn Ltd., 12 Mission Row, Calcutta Auditors Lovelock & Lewes

Capital authorised-Rs 22,00,000 Issued and subscribed-Rs 21,69,300 in 21,693 shares of Rs 100 each, fully paid up Accounts half-yearly March and September. Meetings December and May Registration fee

Re 1 per deed The railway is on 2' 6" gauge, connects Arrah, on the

East Indian Railway (main line), with Sasaram, on the East Indian Railway (Grand Chord Line) with an extension from the latter terminus to Tarachandi Hill (Behar) The distance is approximately 65 miles. The railway runs along the district road, the Com-

pany having been granted the free use of same No debenture capital shall be raised without the sanction of the District Board and Government, and should additional capital for extensions be raised at some future date by means of debentures, the interest on such capital shall be taken at 4 per cent maximum, for the purpose of arriving at the surplus profits The District Board of Shahabad have the right to

purchase the Railway on the 12th October, 1944, or at the end of any subsequent period of seven years. The price to be paid is fixed at 25 times the yearly average net earnings derived by the Company from the Railway for the three years preceding the date of purchase, subject to a maximum price of 120 per cent, and a minimum price of 100 per cent of the capital cost.

			A	NALYSIS (OF WORKE	NG				
Half year ended	Sept 1944	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Capital outlay Gross earnings	25 80 307 4 35 222	26 85 024 4 08 746	26 95 694 4 82 275	26 84 623 4 39 580	26 79 487 5 12 382	26 80 103 3 94 103	26 41 707 5 59 579	26 72 704 6 03 302	27 62 625 7 92 786	28 33 290 7 00 363
Earnings per mile per week Passenger earnings Goods earnings Net profit Share of profits due to	257 3 03 153 1 26 826 93 860	241 2 81 047 1 26 678 84 305	285 3 56 037 1 19 042 96 753	3 52 812 85 193 1,06 091	303 4 25 644 82 798 1 37 425	233 3 40 321 53 191 70 505	331 5 05 324 80 560 1 38,242	356 4 88 070 1 12 656 1,76 695	6 39 276 1 51 986 2 24 259	5 41 630 1 55 658 89 438
District Board of Shahabad Reserve Fund	18 380 37 909 38 132	13 287 33 600 38 J32	20 701 39 600 37 285	24 597 41 000 37,285	49 239 60 000 37 285	7 158 25 000 37 285	43 287 60 000 37 285	13 943 1 20 000 37 285	68 543 95 000 44 742	18 513 45 600 44 742
Dividend rate per cent per annum	20 615	5° 20 50£	20 260	23 478	23 388	24 451	23 t21	28 589	44 563	25 746
Carried forward Highest and lowest price of shares	nt oc	92 76		102 95	102 98	99 90	821 78	82 75	821-80	85j-83j

BANKURA DAMOODAR RIVER RAILWAY CO, LD

Registered 1914 Directors—J R Walker C L Kanoria G S Johnston K L Jatia N N Majumdic (Government Director) Managing Agents—McLeod & Co Ltd 3 Netaji Subhas Road Calcutta Auditors— Lovelock & Lewes

Capital authonsed—Rs 35 00 000 Issued and sub schold—Rs 34 00 000 in 34 000 shares of Rs 100 each fully paid up Debenture Capital—Rs 4 00 000 in 32 per cent ((avable) bearer bonds of Rs 1 000 each repayment at par on 31st March 1953 with the option of repayment at par in whole or part at any time after 31st March 1943 on 6 months notice Interest pay

able half yearly on 31st March and 30th September Another sense—Rs 400000 (taxable) bearer bonds of Rs 1000 each repayable at par on 9th March 1961 with the option of repayment at par in whole or part at any time after 9th March 1941 on twelve months notice. Interest payable half yearly on 31st March and 30th September. These debentures have been deposited with the imperial Bank of India as security against overdraft. Accounts yearly to 31st March and May Registration fee Re 1 per deed.

This line has been constructed on 2 6' gauge from Bankura to Rainagar (Bengal) a distance of 60 miles Purchase date 3ist March 1947 or on the 3ist March in the last year of any subsequent period of ten years on giving fivelye months previous notice

ANALYSIS OF WORKING

Year ended Mar	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
1 fat ended mat	1									
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Can tal outlay	39 -7 2 P	39 72 2"6 1 25 8 0	39 69 9 5 1 28 998	39 69 975 1 49 85	39 69 9 5 1 95 867	39 59 9 2 64 4×	39 69 9 4 08 0	39 69 97° 4 61 94	39 69 97 5 28 4F	39 69 975 5 82 65
Cross earnings Earnings per mile per				1						
week Passenger earn ngs	67 60	71 640	43 3	94 064	1 33 828	2 07 86	304 6	3 0 678	4 09 57	186 4 61 454
Coods earnings Net earnings	-36 6 5 -36 6 3	52 165 -48 415	51 944 44 56	52 996 -41 604	58 547 -35 568	49 16 15 928	82 83 63 93#	71 01# 37 273	1 04 65° 42 126	89 <u>984</u> 10 800
Amount rece ved from	1 55 673	1 67 413	1 63 567	1 60 604	1 53 727	1 34 928	55 06P	81 727	6.833	1 98 200
Government Interest	93 613	93 234	84 114*	81 34S	2 294	64 148*	61 248	74 508*	67 203*	67 203
Interest rate per cent per annum Carned forward	3-7/16	31	31	33	21	23	276	375	SI	21
Highest and lowest price of shares	93-8 }	92-80	94} 86	98-8	93-85	99} 91}	99 96	98 95	98-85}	85 72

* Less taxation

Dividend less income-tax and surcharge payable on recept of the defict from the guaranter

BARASET BASIRHAT LIGHT RAILWAY CO, LD

Incorporated in 1903 Directors—B C Roy (Chair man) P N Banerjee (Chairman District Board of 24 Parganas) D P Mukherjee M Yunus S C Roy Managing Agents—N L Roy & Sons Ltd 22 Canning Street Calcutta Auditors—Lovelock & Lewes

Capital authorised—Rs 21 00 000. Issued and subscribed—Rs 19 00 000 in 19 000 shares of Rs 100 each fully paid up Debenture Capital—Rs 5 00 000 of which Rs 4 50 000 have been issued consisting of the first issue of Rs 3 00 000 and a second issue of Rs 50 000 44 per cent bearer bonds of Rs 1 000 100 44 per cent bearer bonds of Rs 1 000 July 1946) the original date of repayment was post ronced to 1st July 1955 Interest patable on its January and 1st July Accounts half yearly March and September Meetings October and February Regis tration fee Re 1 per deed

The Company's Railway is on the 2.6 gauge hes within the 24 Parganas Bengal It starts at Baraset on the E I Railway and runs along the district road through the town of Basinta to Hasanabad a distance the company of the start of the company of th

ANALYSIS OF WORKING

Half year ended	Mar 1944	Sept 1944	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Cap tal outlay Cross earn ngs Earn ngs per mile per	27 50 5 9 4 06 736	27 52 058 4 08 523	2 69 044 4 70 299	2 81 660 4 11 654	2 88 879 4 69 274	28 03 225 3 4° 253	28 06 727 3,55 715	28 25 053 2 88 898	28 37 096 5 14 093	28 88 076 6 28 004
week Passenger earnings Coods earnings Net profit Amount paid to Dis	2 4 057 1 31 284 59 634	2 97 995 1 09 562	2 69 257 1 50 113 59 895	3 12 430	302 2 6 517 1 31 498 31 641	253 2 61 864 76 552 30 499	263 2 74 748 79 711 16 86	213 2 31 549 55 654 —1 065	380 4 32 178 81 012 83 351	5 37 493 90 154 78 086
in t Board Reserve Fund D vidend D vid nd rate per cent	30 000 27 317			30 000 26 125	30 000	30 000 26 125	15 000 26 125		56 500	\$6 500
Carned forward	67 352	72 823	5 999	8 384	8 025	52 399	28 136	24 071	50 922	72 508
H ghest and lowest price of shares	871 73	\$1.78	80 74	81 5	85 772	90-83	96-70	68-58	60 <u>1</u> 54#	66-57

BUKHTIARPUR-BIHAR LIGHT RAILWAY CO., LD.

Registered 1901. Directors—M. Yunus, MADL., Bay-at-Law, Chairman, Gopa Krishna Das, S. M. Yusuf, Advocate, Patna, Khaderam Singh, Advocate, Chairman District Board, Patna (ex-officio), Khan Bahadur Choudhury Nazir Alam, Shn G S Baijal General Manager-Khan Bahadur A. K Mullick, Fraser Road, Registered Office-135. Canning Calcutta Auditors-Lovelock & Lewes

Capital authorised. issued and subscribed-Rs 12.00,000 in 12.000 shares of Rs 100 each, fully paid up. Registration fee Re 1 per deed Accounts half-yearly to 31st March and 30th September Meetings in September and March

The Company operates 33 miles of line from Bukhtiarpur to Bihar and thence to Silao and Rajgirkund. Agreement with the District Board The District Board of Patna (1) allows the Company to make free use of the District road for the purpose of the Railway, (n) guarantees to make the net profits equivalent to 4 per cent per annum of the capital subject to a maximum liability of Rs 32,000 per annum, (iii) receives half the surplus of the net profits in excess of 4 per cent and (iv) may acquire the Railway on giving 6 months' notice on 25th June, 1929, or any seventh year thereafter by paying twenty times the average annual net profits of the Company for preceding 4 years plus a bonus of 20 per cent, on such amount

			A!	ALYSIS O	F WORKIN	.G				
Halfyear ended	Mar 1944	Sept 1944	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar. 1948	Sept 1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Capital outlay Cross earnings	16 80 520 2 03 967	16 72 622 1,99 849	16 75 334 3 22 490	16 86 515 3 69 597	16 79 012 3 53 985	16 82 032 3 54 568	16 94 643 2 37,803	16 46 175 5 34 372	17 70 410 3 70 912	17 08 159 2 69 013
Earnings per mile per week Passenger earnings Goods earnings	237 1 35 024 68 763	233 1 59 110 40 371	376 2 57 047 64 431	3 15 652 52 704	412 2 02 416 1 47 382	413 2 21 489 1 31 483	277 1 80 014 57 516	622 4 53 798 78 617	432 2 65 036 1 04 453	313 2 06 518 51 193 -9 138
Net profit Amount paid to District Board Reserve Fund	41 390 4 813 19 004	34 821 1 208 15 216	62 667 14 238 32 086	61 767 15 448 29 617	1 22 535 44 593 47 760	57 760 10 (93 45 939	19 813	1,30 379 44 952 53 869	9 308 71 654	
Dividend Dividend rate per cent per annum	17 250	16 875	16 875	16 500	16 500	16 500	16 500	20 225	20 625	24 000
Carried forward Highest and lowest	24 903 87 713	26 425 81-80	25 893 82 771	26 095	39,777	24 999	9 996	20 929	35 782 78 55	2 643 731-69
price of shares	87 715	81-80	8271	821 781	18-08	qy 90	95 80	80-58	78.55	

BURDWAN-CUTWA RAILWAY CO. LD.

Registered 1913 Directors—J R Walker, C L Kanona, G S Johnston, K L Jatia, K B Mathur (Government Director) Managing Agents—McLeod & Co. Ld., 3, Netaji Subhas Road, Calcutta. Auditors— Lovelock & Lewes

authorised-Rs 18.00 000 Rs 17,81,000 in 17,810 shares of Rs 100 each Sub scribed--Rs 17,80,000 in 17,800 shares of Rs 100 each, fully pard up Debenture Capital (i) Rs 3,50,000 in 350, 3} per cent (taxable) bearer bonds of Rs. 1,000 each, issued at par in April, 1938, repayable at par on 31st March, 1953, with the option of repayment in

whole or part at par, at any time after 31st March, 1943, on 6 months' notice. (11) Rs 50,000 in 50 bearer bonds of Rs 1,000 each issued at par in 1948 and repayable at par on March 31, 1963 in whole or in part on 6 months' notice at any time after March 31, 1953 deposited with the Impenal Bank as Security against overdraft Interest payable half-yearly on 31st March and
30th September Accounts yearly to 31st March
Meeting May Registration fee Re 1 per deed

This railway runs from Burdwan to Katwa (Bengal),

a distance of 321 miles Purchase date 31st March, 1946, or on the 31st March in the last year of any subsequent period of ten years, on giving twelve months' previous notice

ANALYSIS OF	WORKING
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			-							
Year ended Mar	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs.	Rs	E.	Rs	Rs	Rs	Rs	Rs	R.	Rs
Capital outlay Gross earnings	20 00 217 1 28 984	20 01 677 1 32 781	20 81 852 1 34 025	20 01 852 1 63 976	20 01 852 2 27 698	20 61 852 4 13 272	26 01 852 3 62 573	20 01 852 3 62 035	20 01 852 3 31 865	20 01 852 4 01 216
Earnings per mile per week Passenger earnings Goods earnings Net earnings	76 94 154 30 169 	78 96 880 29 249 14 902	79 1 01 287 26 997 —14 300	97 1 24 118 31 451 10 710	134 1 83 396 38 774 49 129	3 55 081 - 52 492 - 57 901	218 3 07 284 47 572 36 636*	214 3 08 457 43 466 13 714†	2 77,194 42 367 -36 610†	3 33 067 57 185 —23 313;
Amount received from Government Dividend Dividend rate per cent	73 011 62 300	77 326 62 300	76 600 62 300	44 353 62 300	13 170 62 300	7 159‡ 26 387	35 992	48 586 42 831	97 910 42 831	85 613 42 831
per appum	31*	310	34.	3)	3-3 16*	2 1/165	215	315	315	315
Carried forward Highest and lowest price of shares	93-87	92-80	943-84	98-87	93-85	97} 93	100-95}	100-943	99-851	66-76

^{*}Dividend less income tax and surcharge, payable on receipt of the defect from the guaranter After providing for taxabon—31/40, Rs 127/456, (3/45) Rs 38 89, (3/46) Rs 15 469, (3/47) Rs 19 469, (3/48) Rs 19 469, (3/48) Rs 15 450, (3/47) Rs 19 469, (3/48) Rs 19 469,

CENTRAL PROVINCES RAILWAYS CO., LD.

Registered November, 1910 Directors-H F Milne (ex-officio Director and Chairman). Sir Purshotamdas Thakurdas, KBE, CIE, Sir Behram N. Karanija, Kt. IP. V F Noel Paton and V B Arte (The Financial Adviser and Chief Accounts Officer (G I P Ry). Agents-Killick, Industries Ltd. Home Street. Fort. Bombay Auditors-A F Ferguson & ra

Capital authorised---Rs 1,00 00,000 Issued and subscribed-Rs 94 00 000 in 94,000 shares of Rs 100 each, fully paid up Accounts yearly to 30th September Meeting December Registration fee 4 annas per share

The Company was formed to construct feeder lines in the Central Provinces, from Murtazapur on the Great Indian Peninsula Rly The lines are on the 2' 6" gauge, run from Ellichpur to Murtazapur, a distance of 48 miles, and from Murtagapur to Ventmal, a distance of 70 miles. Including the Pulgaon-Arvi section of 22 miles the total mileage is 140

Purchase date 31st March, 1957 or on the 31st March in the last year of any subsequent period of ten years. on giving twelve months' previous notice

ANALYSIS OF WORKING

Year ended Sept.	1940 Rs	1941 R ₂	1942 Rs	1943 Rs	1944 Rs	1945 Rs	1946 R.	1947 Rs	1948 Rs	1949 Rs
Capital outlay Gross expanses	93 60 764 6 13 301	93 69 764 6 86 855	93 71 "64 6 35 483	93 Bo "64 6 71 146	93 90 764 9 26 358	94 15 764 12 45 804	94 38 *64 13 07,557	94 68 764 14 23 028	94 78 417 14 82 64 1*	94 73 565 16 34 65 7
Earnings per mile per week Passenger earnings Goods earnings het earnings	2 31 694 3 81 607 3 94 287	94 2 54 762 4 32 093 3 90 450	2 59 072 3 76 411 3 78 03	92 2 62 401 4 08 745 3 44 111	127 4 02 276 5 24 082 3 30 711	171 4 98 531 7 47 273 3,53,544	179 6 52 160 6 55 397 5 02 633	195 6 69 797 7 53 241 4 35 433	203* 9 06,23,4* 6 76 410* 5 15 900	9.24 856 7.09 796 5.24 284
General Reserve Dividend Dividend rate per cent per annum	3 99 500	3 99 500 41 10 987	3 76 000 13 024	3 a2 500	3 29 000	3 29 000	4 70 000 62 522		5 17 000 54 25 856	9 500 5 40,500
Carned forward Highest and lowest price of shares	20 032 1021 91	1061 100	113-101	4 635 112} 107	6 346 110-101)	30 890 1091 102	112 105	26 955 111 10"	109-10-1	640 114} 109

^{*}Current earnings are subject to adjustments

CHAPARMUKH-SILGHAT RAILWAY CO. LD.

Registered 1915 Directors-T Leslie Martin (Chair man), H L Biswas Govt Director, I H Willson H Γ Bensly Managing Agents-Martin Burn Ld., 12. Mission Row, Calcutta Bombay Agents-Lalubhai Samaldas & Co., 65, Apollo Street, Fort Bombay

Andstors-Toxelock & Texas Capital authorised-Rs 33 00 000 Issued and subRs 100 each, fully paid up Accounts half yearly. March and September Meetings January and June Registration fee Re 1 per deed

The Company was formed to construct a radicay in Assam on the metre gauge from Chaparmukh on the Assam Railway to Silghat a distance of about 51 miles

Purchase date 31st March, 1948, or at the end of any subsequent period of ten years on twelve months' prescribed-Rs 31,00,000 in 31,000 Ordinary shares of vious notice

ANALYSIS OF WORKING

Half year ended	Sept 1944	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1943	Mar 194
	Rs	Rs	R ₃	Rs 1	Rs	Rs	Rs	Rs	Ra	Rs
Capital outlay	33 84 401	33 84 401	33 84 401	33 84 401 1	33 84 401	33 84 401	33 84 401	33 84 401	34 03 014	34 54 68
Gross earnings Earnings per mile per	1 29 204	1 57 7-8	1 28 636	1,25 364	1 04 795	1 12 804	95 798	1 42 8/3	1,20 382	7 71 %
week	9~	119	. 97	94	_ 79	851	72	107	90	13
assenger earnings	70 465 58 719	99 112 58,595	80 053 48 303	76 495 48 200 (74 539 29 707	, a		1 08 212	75 167	1 18 4
et profit	34 479	41 901	28 478	27 321	32 883	39 192	31 799	34 704 32 989	45 169 29 388	52 9 45 4
Dividend Dividend rate per cent	30 128	40 161	24 134	24 134	32 659	32 659	37 297	37 29	29 308 28 1tJ	37 2
her annum	23 487	34t 19,227	311 21,570	31: 24 753	24 974	31 507	26 009	21 701	22 928	31 6
lighest and lowest once of shares	952 94	ł	95-932	581-931	97 93	93-854	84-75	81-66	72-69	741-6

Less Tax

DEHRIROHTAS LIGHT RAILWAY CO., LD.

Registered 1909. Directors-Shanti Prasad Jain, G. Pandey (Chairman, District Board of Shahabad).

Mriganka Kumar Roy, M.A., B.L., Haridutta Bishnoi Managing Ageguts—Dalmia Jam & Co., Ld., Dalmia-nagar (Behar). Auditors—Lovelock & Lewes Capital authorised-Rs 50.00.000 Issued and subscribed-Rs, 22,52,600 in 2,25,000 shares of Rs, 10 each fully paid up Add forfested shares Rs 2,600 Accounts

half-yearly, September and March Meeting December No registration fee The Railway, in Behar, is on the 2' 6" saure and is

40

about 26 miles in length including the extension to Akbarpore It runs from Dehri-on-Sone, on the Grand Chord Line of the East Indian Railway, to Akbarpore, at the foot of the fortress of Rohtas The Company purchased the Dumarkhar-Sasaram Railway line which is about 15 miles in length in 1942

The Railway Dehri-Rohtas Section runs along the District Board road, and has the free use of same.

The District Board had the option, under Section 41 of the Bengal Tramways Act III of 1883, of purchasing Dehri-Rohtas Section of the Company on the 10th Perin-ronias Section of the Company on the 10th November, 1929, and may exercise this at the end of any subsequent period of seven years on giving sumonths' notice of their intention. The price to be paid as fixed at twenty years' purchase of the average not annual profits to the Company during the preceding four years, together with a bonus of 20 per cent over and above the amount so arrived at It is important to observe that in the case of this Railway no maximum or minimum price has been fixed.

The District Board of Shahabad does not give any guarantee or subsidy to the Company, and does not share in its profits.

ANALYSIS OF WORKING

				MILITARIS C	,oidini	10				_
Half year ended .	Sept 1944	Mar 1945	Sept 1945	Mar 194	Sept 194	Var 194"	Sept 194"	Mar 1948	Sept 19f*	War 1949
	Rs	Rs	Rs	R_s	Rs.	Rs.	Rs	Rs	Ra	Rs
Capital outlay Gross earnings Earnings per mile per	27 46 362 1 83 547	27 46 263 2 64 489	27 62 021 1 93 335	27 78 06 2 17 330	28 03 14° 2 83 53°	28 66 51° 3 33 602	28 98 63° 4 93 718	29 61 084 3 89 535	29 81 199 3 37 605	29 76 564 4 90 990
Week Passenger earnings Goods earnings	181 31 030 1 48 965	260 32 345 2 26 638	190 36 341 1,54 569	214 39 191 1 74 516	279 45 431 2 32 829	329 42 359 2 88 414	398 47 110 3 50 956	384 56 351 3 30 390	316 60 595 2 69 614	459 5[860 4 05 859
Net earnings Reserve Fund Dividend	8 610	1 70 9911 57 587 84 375	25 264	33 494 84 375	1 15 329	54 117 90 noo 84 375	1 70 925	40 941 1 25 000 84 375	53 672	1 11 454** 85 000 84 3*5
Dividend rate per cent per annum Carned forward Highest and lowest	10 137	39 185	64 449	3! 13 569	1 28 898	.33 8 641	1 79 566	31 11 133	64 805	34 6 854
price of shares	14] 13	13 10}	123 11	131 111	13 102	12 10	10-6	91-6	8.72	917

f Includes Rs 131431 transferred from taxation Reserve

FUTWAH-ISLAMPUR LIGHT RAILWAY CO., LD

Registered 1915 Directors-T Leslie Martin (Chair-Registered 1915 Intectors—1 Lesus Martin (Lourinan), H M Jagtani (Government Director ex-officio)
P N Banerjee, H F Bensly, E G Spooner, J. H
Wilson Managung Agents—Martin Burn Ld. 12,
Misson Row, Calcutta Bombay Agents—Lalubhan
Samaldas & Co. 65, Apollo Street, Fort, Bombay Auditors-Lovelock & Leves

Capital authorised-Rs 12,00,000 Issued-Rs 11,50,000 in 11 500 shares of Rs 100 each Subscribed-Rs 11,49,700 in 11,497 shares of Rs 100 each,

fully paid up Accounts half-yearly, September and March Meetings May and December Registration fee

Re 1 per deed, The Company was formed to construct a Light Railway in Behar on a 2' 6" gauge from Futwah on the East Indian Railway to Islampur, a distance of 27 miles The line runs along the District Board road The annual rent is 25 per cent of the surplus net profits over 5 per cent , subject to a maximum of Rs 100 per mile

Purchase date 31st March, 1948, or on the 31st March in the last year of any subsequent period of ten years

on giving twelve months' previous notice

ANALYSIS OF WORKING

fialf year ended	Sept 1944	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949
	Rs	Rs	Rs	Re	Rs	Rs	Rs	Tks .	Rs	Rs
Capital cutlay . Gross carnings	19 19 351 1 19 563	19 19 283 1 21 790	19 21 733 1 42 075	19 21 013 1 33 432	19 16 014 1 89 407	19 30 045 1 60 946	19 25 238 1 54 241	19 30 660 1 62 518	19 32 996 1 89 996	19 24 283 1 94 967
Earnings per mile per week Passenger earnings Goods earnings Net profit Dyndend	170 1 04 130 15 057 16 161 11 174	1 02 733 IS 481 12 990	202 1 21 100 17 964 15 962 8 038	190 1 20 901 10 657 15 695 19 636	241 1 46 025 19 555 17 859 9 641	143 92 567 8 177 1 430 18 023	210 1 41 473 7 694 11 292 14 290	231 1 49 903 12 478 11 258 11 294	269 1 63 923 19 451 11 794	277 1 63 398 30 628 11 8 8 11 792
Dividend rate per cent per annum Carned forward	341 11 787	31*	33+ 15 582		341 19 863	311 3 270		311 3 240		31 3 259
Highest and lower price of shares	94 901	98-94	98 97	97 93)	931 93	93-85	84 78	85 70	79-71	76.70

HOWRAH AMTA LIGHT RAILWAY CO., LD.

Registered 1895 Directors—T Leslie Martin (Chairman), A L Hazra (Representative, District Board of Howrah), H F Bensly, E G Spooner, P. N Banerjee Managing Agents—Martin Burn Ld, 12, Mission Row, Calentta Audrors—Love.Goc. & Lewes

Capital authorised, issued and subscribed—Rs 16 00,000 in 16 000 shares of Rs 100 each, fully paid up. Debenture Capital—Rs 7,00,000, in 6 per cent—(taxable) bearer bonds of Rs 1,000 each, 1st issue Rs 5,00,000 and a second issue of Rs 2 00,000 made in 1913, and both redeemable on 1st July 1948 Interest payable on 1st January and 1st July Accounts half yearly, March and September Meetings February and May Registration fee Re 1 per deed

At a Meeting held on 7th May, 1948, the date of repay ment of 6 per cent Debentures has been postponed to 1st July, 1968, with the option of repayment in whole or part at par at any time after 1st July, 1958, on six months notice The rate of interest has also been re duced to 4 per cent as from 1st July 1948 This Light Railway, 2'0" gauge, runs along the district road from Kadamtallah near Howrah (Bengal), to Antta, a distance of 25 miles There is also a branch starting from Bargachia running through Antipur to Champadanga on the Damudar river, bringing up the total length of the Company s lines to about 44 miles

The Company is allowed the free use, for the purposes of the railway, of the district road from Howrah to Amta, but all other land required for stations, buildings, etc. has been acquired in the ordinary way as a charge against capital The District Board of Howrah granted the Company exemption from taxation, on account of road cess, and the Company is still so exempted. The District Board of Howrah, in conjunction with the District Board of Hooghly, have the right under Section 41 of the Bengal Tramways Act III of 1883, on giving six months' notice of their intention, to purchase the Comnany s property on the expiration of any period of seven years subsequent to 26th March, 1923 The price of purchase is to be the value of the whole undertaking, with all its equipment, as a dividend earning investment. together with a bonus of 20 per cent, on this value

ANALYSIS OF WORKING

Half year ended	Sept 1944	Mar 1945	Sept 1945	Mar 1946	Sept 1946	March 1947	Sept 1947	Mar 1948	Sept 1949	Mar 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Capital outlay Gross earnings Earnings per mile per	41 55 336 7 57 181	42 31 292 7 02 933	44 29 3,5 8 24 385	45 37 850 7 47 548	43 99 501 6 22 583	45 90 827 6 92 511	47 69 421 6 87 365	48 05 899 10 48 32°	49 77 943 11 98 296	54 41 290 12 01 285
week Passenger earnings Goods earnings Net Profit Share of surplus profits	662 6 19 155 1 29 760 1 94 749	5 83 849 1 22 588 1 38 788	720 6 87 491 1 35 156 1 38 854	653 6 13 228 1 32 628 1 57 4/5	544 5 06 299 1 14 318 91 699	5 83 902 1 06 616 90 792	5 65 245 1 21 005 89 662	916 9 16 487 1 28 029 1 49 057	1 055 10 19 280 1 ,6 399 2 48 123	9 85 545 2 13 263 2 09 483
paid to District Board Reserve Fund Dividend Dividend rate per cent	53 426 1 17 500 28 125	25 395 82 500 28 125	25 444 87 500 27 590		1 860 67 500 22 000	2 594 62 500 22 000	913 62 500 22 000	31 008 98 185 22 000	78 399 1 42 500 27 500	57 160 1 12 500 33 900
per annum Carned forward Highest and lowest	21 637	24 405	22 820	25 663	26 002	29 700	33 949	31 813	31 547	38 370
price of shares	116-115)	118-112	115] 112	121 113	1281 1181	126-105	84 78	94-86	92-80	89-80

* Less tax

HOWRAH SHEAKHALA LIGHT RAILWAY CO., LD.

Registered 1895 Directors—T Leslie Martin (Chair man), Dharanath Bhattacharjea, Representative Destret Board of Hooghly (ex officio) Ashutosh Bhattacharjee Representative, District Board of Howarh H. F. Bensly P. N. Banerjee, Atulya Ghosh, Chairman District Board of Hooghly, E. G. Spooner Managing Agents—Martin Burn Ld., 12, Mission Row, Calcutta Auditors—Love lock & Lewes

Capital authorised—Rs 6,40 000 Issued and subscribed—Rs 6 00 000 in 6,000 shares of Rs 100 each fully paid up Accounts half yearly, March and Septem ber Meetings December and May Registration fee Re 1 per deed

This Light Railway, 2' 0' gauge, runs along the

district road from Kadamtollah (near Howrah) to Sheakhala, with a short branch to Janar The length of the line is about 20 miles

The Company is allowed the free use of the district road for the purposes of the Railway The Destrict Board of Howards exempted the Company from taxation on account of road cess, and the Company is still so exempted. The District Board of Howards or that of Hooghly each, in conjunction with the other, have the right under Section 41 of the Bengal Tramways Act III of 1883, to purchase the Company is properly on the expiration of any period of seven years subsequent to Edwards 1928. If purchased by the District Board of Houghty the Poster of the whole line, plus a bonus of 20 per cent the second of the whole line, plus a bonus of 20 per cent the control of the whole houghty the District Board of Houghly, the price to be paid being the value of the whole Railway, plus a bonus of 15 per cent on this value.

ANALYSIS OF WORKING

Half year ended .	Sept 1944	Mar, 1945	Sept. 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949
	Rs Rs	Rs	Rs							
Capital Outlas	9 81,730 1,78 355	9 84 352 1,91 349	10,35 103 1,84,342	10,57,696 1,97,648	10 51 659 1 52,105	10,53 264 1,94,425	10 53 241 1,41 033	10 53 242 2 05,630	10 53 242 2,37,180	10,38 124 2 87,320
per week l'assenger earnings Goods earnings Net Profit	343 1,14 935 27 895 29 597	368 1,21,990 35,676 30,340	354 1 24 404 21 210 30 092	380 1 24 490 34 860 42 010	292 1,60 610 15 188 12,705	373 1,24 145 30 027 14 553	271 89,588 21,905 10 680	1,55 248 35 277 15 459	20 06 603 36,126 29 413	2 22 476 64 637 56 554
Share of surplus profit paid to District Board Reserve Fund Dividend	816 20 000 8,433	1,056 21,000 8 438	977 21 000 8 250	5 496 30 000 8 250	12,000 8 250	6 005 8 250	8 250	3 000 8 250	2 420 20 000 10 313	8 128 35 000 12 375
Dividend rate per cent per annum Carned forward	4° 11,658	4° 11 504	11,380	9 643	2,098	4* 2 4 01	4 232	641	3 12t	4 172
Highest and lowest price of shares	95-88	90-87	90-88	98 86	97 94	91-82	80 78	20 69	73-60	E03 E4

* Less tax

KALIGHAT-FALTA RAILWAY CO., LD.

Registered 1915 Directors—J R. Walker, Chhotaylal Kanoria, P J P. Thomas, A. D Addy, P C. Chakravarti (Government Director) Managing Agents— McLeod & Co, Ld, 3, Netaji Subbas Road, Calcutta. Auditors—Lovelock & Lewes

Capital authorised-Rs 30.00.000 Issued and subscribed-Rs 19,50,000 Rs 16,50,000 in 16,500 shares of Rs 100 each, fully paid up, and Rs 3,00,000 in 3,000 shares of Rs 100 each, fully paid up, subscribed by Government Debenture Capital-Rs 4,50,000 Rs 3,00,000 in 31 per cent. (taxable) bonds of Rs 5,000 each, redeemable at par on 30th September, 1953, with the option of redemption, in whole or part, at par at any time after five years, on six months' notice. Interest payable on 31st March and 30th September These debentures (both issues) are registered and are transferable by deed only. Rs 2,00,000 2nd series 34 per cent. (taxable) bearer bonds of Rs 1,000 each issued in May, 1946, repayable at par with the option of redemption in whole or part at any time after 31st March.

1951, on six months' notice and redeemable at par on 31st March, 1961, Rs. 2,00,000 3rd series 31 per cent. (taxable) bearer bonds of Rs 1,000 each issued in March, 1947, repayable at par with the option of redemption in whole or part at any time after 31st March. 1952, on six months' notice and redeemable at par on 31st March, 1962 and Rs. 1,50,000 fourth series 31% bearer bonds of Rs 1,000 each issued in June 1948 repayable at par on 31st March 1963, with the option of redemption in whole or part at any time after 31st March 1953 on six months' notice Interest payable half-yearly 30th September and 31st March in all cases, have been deposited with the Imperial Bank of India, as security against overdraft. Accounts yearly to 31st March Meeting May. Registration fee Re. 1 per deed.

The Railway is on the 2' 6" gauge and is about 26; miles long. Its terminal stations are Majherhat and Falta (Bengal).

Purchase date 31st March, 1947, or on the 31st March in the last year of any subsequent period of ten years, on giving twelve months' previous notice

ANALYSIS OF WORKING

				WITTSID C	r worki	NG			_	
Year ended March	1939	1940	1941	1942	1943	1944	1945	1945	1947	1948
	Rs	Rs	Re	Rs	Rs	Rs	Rs	Ra	Rs	Rs
Capital outlay . Gross earnings	23 78 263 1 89 431	23,78 452 1 55 982	23 78 592 1 63,716	23 80 626 2,14 277	23 80 626 3,00,396	23 80 626 3 90 429	24 12 670 5,39 816	24 27,400 5 80,463	24 28 647 4 78 248	24 41 172 4 30 005
Passenger earnings Goods earnings Net earnings	132 130374 43895 —34849	114 1 23 371 27 430 —65 387	119 1 31 249 28 472 17,785	157 1 81,258 29 058 —26 827	220 2 62 028 32 287 13 020	285 3 48 385 32,775 50 815	397 4 95 387 29 254 45,773*	428 5 40 706 24 322 44 6661	348 4 37,747 24 926 67 525	315 3 88 985 27 464 —1 81 272
Amount received from Government	1 03 099	1 33 637	77,722	87 038	73 594	9 885		16,365	1,28 556	2,49 522
Dividend rate per cent	3}*	31.	3}*	34*	31.	31*	2110	31.	34.	31*
Carried forward Bighest and lowest price of shares	93 88	92 50	93-86	991-87	911-85	97-91}	100 96	98-96	98-85}	86 74

Dividend paid, less income tax and surcharge, etc., on receipt of the deficit from the guaranter; After providing for taxation—(1945) Rs 67,571, (1946) Rs 18647

KATAKHAL LALA BAZAR RAILWAY CO ID

Registered 1915 Directors—J R Walker Chhota, lal Kanoria P J P Thomas K L Jatia H L Biswas (Government Director) Managing Agents—McLeod & Co Ld 3 Netaji Subhas Road Calcutta Auditors Price Waterhouse Peat & Co

Canutal authorised.-Rs 10 00 000 Issued -Rs 900 000 Subscribed—Rs 8 91 100 m 8 911 shares of Rs 100 each fully paid up Debenture Capital-Rs 6 50 000 m 31 per cent (taxable) bonds of Rs 1 000 each issued at par in 1945 repayable on par in whole or part at any time after 31st December 1949 on six months notice. Interest payable on 30th June and 31st December. These debentures are regis tered and are transferable by deed only rearly to 31st March Meeting May Registration fee Re 1 per deed

The Company owns a Railway of metre gauge from Katakhal on the Assam Railway near Silchar (Assam) to Lala Bazar a distance of approximately 231 miles The line is worked and maintained by the Bengal Assam Railway for 50 per cent of the gross earnings Durahora data 21st March 1954 or on the 21st March in the last year of any subsequent period of ten years on giving twelve months previous potice

ANALYSIS OF WORKING

Year ended March	1939	1940	1941	194>	1943	1944	1945	1946	1947	1948
	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Capital outlay Gross camings Earnings per mile	15 00 380 57 764	15 00 380 57 58F	15 00 380 84 389	15 06 169 59 564	15 05 52 87 40	15 11 243 2 21 962	15 11 243 7 17 7 8	15 11 243 1 16 234	15,11 243 6 779	15 11 243 2 30 4 4
per week Passenger earnings Goods earnings Amount received from	43 44 098 9 616 6 6	43 47 723 10 806 826	52 51 549 12 520 6 065	54 338 13 698 8 008	4 568 22 68 22 584	9 93 067 28 750 34 99	89 91 409 19 283 29 117	94 1 01 448 14 603 35 053	63 —15 264	98 1 08 396 12 069 37 489
Government D vidend Rate per cent Carned forward	30 512 31 183 31*	30 362 31 188 31*	25 123 31 188 3 ₁₆ *	23 119 31 127 3 16**	8 604 31 688 218*	84 799 2 ₁ 5*	2 072 31 188 21 8	31 189 31•	15 975 17 613 21*	21 442
H ghest and lowest price of shares	93-88	92-80	93-87	96-85	93-80	9 1 90	100 96	98	97-85	8 3

^{*} D vidend pa d less tax and surcharge on receipt of the deficit from the guaranter

MAYURBHANI BAHAWAY CO. LD.

Registered 1915 Directors-E Lyne A D Vickers L Esplen The Chief Engineer B N Rly and the Chief Revenue Officer Mayurbhan State Managing Agents—Hoare Miller & Co Ld 5 Fairlie Place Calcutta Auditors-Lovelock & Leves

Capital authorised-Rs 25 00 000 Issued and Subscribed—Rs 22 25 000 in 22 250 shares of Rs 100 each fully paid up Accounts yearly to 31st March Meeting February Registration fee Rs 2 per deed

The Company was formed to acquire the then exist ing Mayurbhanj (Light) Railway and extend it to

Talbund. The length of the existing line was about 33 miles of 2 6 gauge connecting Rupsa on the Bengal Nagpur Railway s main line with Bampada the capital of the Mayurbhan State (Orissa) The extension to Talbund is 38 miles and was opened for traffic on 15th July 1920 The Railway is now being worked by the B N Railway

Purchase date 31st March 1950 or on the 31st March in the last year of any subsequent period of ten years on giving twelve months notice

The Govt of India have decided to purchase the Railway on April 1 1950. Notice has accordingly been served on the Mayurbhani Railway Co Ltd

ANALYSIS OF WORKING

Year ended March	1940	1941	1947	1943	1944	1945	1946	194	1948	1943
	R _s	R_b	Rs	$\mathbf{R}_{\mathbf{k}}$	Rs	Rs	Rs	R	Rs	Rs
Cap tal outlay Cross earnings Earnings per mile	24 ~9 183 1 35 009	24 9 299 1 26 3 6	24 9 38 1 38 895	24 51 276 1 50 645	24 81 468 1 81 62	24 81 468 1 91 334	24 83 158 1 43 308	24 83 J63 2 15 523	24 R2 58 2 62 16?	24 82 5% 3 25 891
per week Passenger earnings Good earnings Net earn ngs Div dend D vidend rate per	41 030 93 6 1 7 615 66 50	34 40 28 85 802 4 924 66 50	52 142 86 498 66 6804 66 50	51 59 53 443 5 055 5 6.5	49 9 149 84 5 8 64 4215 55 675	99 914 91 38 93 3358 41 500	39 1 01 259 47 031 44 2805 33 3 5	1 11 293 1 04 211 60 3801 44 500	1 40 484 1 21 651 67 735 55 625	1 3 1 06 1 48 160 82 5294 7 8 5
cent per annum* Carned forward Highest and lowest	4 2412	2 470	2 350	4 430	3 7 6	2 0611	2 9 21	8 833	11 0011	31 5 655\$
price of shares	72 59	6 64	8-63	6 71	84 4	91 84	9 911	99-86	~9-62	8-50

^{*}Free of tax

After repayment made again t loans amounting to Rs 160 1 q

After repayment made against loans amounting to Rs 160 1 q

After repayment made against loans amounting to Rs 10 000

After repayment made against loans amounting to Rs 10 0000

After repayment for taxation—1941 RS 33411 (1947) Rs 365 (1943) Rs 365 (1948) Rs 365

PACHORA-TAMNER RAILWAY CO., LD.

Registered 1915. Directors-Sir Jamsetjee Jejeebhoy, Bart (Chairman), A. H. Wadia, Dadabhov C. Broacha, Agents-Shapooru Godbole & Co., 50-56, Custom House Road, Fort, Bombay Auditors-S B Bilimona & Co.

Capital authorised-Rs 18.00.000 Issued and Eubscribed and called up-Rs 16.50,000 in 16.500 shares of Rs 100 each, fully paid up . less amount due on 25 shares forfeited Rs 2.500 and amount due for calls Rs 50 Debenture Capital-Rs 1,50,000 in 7 per cent bearer bonds of Rs 1,000 each, issued at par in 1924, repayable on 30th September. 1940, but subsequently renewed at 51 per cent interest. These debentures are bearer bonds of Rs 1,000 each. redeemable at par on 31st March, 1949, or on any date after 1st October, 1945, after giving six months' notice Interest payable on 1st April and 1st October Accounts yearly to 31st March Meeting December. Dividends in January and October, Registration fee 4 annas per share

The Company was formed to construct a Railway 2' 6" gauge from Pachora to Jamner in the Fast Khandesh district of the Bombay Presidency, a distance of 34? miles

The Company has been taken over by the Government of India from 1st April, 1949

ANALYSIS	OF	WORKING

Year ended March	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	R ₅	Rs	Rs	Rs	Rs	Rs
Capital outlay Gross earnings Earnings per mile per	17 97 079 48 638	13 38 535 43 942	18 38 966 69,494	18 35 674 86 652	18 35 674 96 826	18 35 674 1 21,037	18 35 674 1 51,907	18 33 674 1,97 602	18 35 674 2,74 594	18 35 67 3 17 576
week Passenger carnings Goods earnings Net carnings	27 36 573 12 065 27 534	24 36 191 7 751 54 7341	38 54 488 15 906 66 936	48 60 105 26 546 36,004	53 59 558 37,268 53 987	67 88 064 32 973 48 868	83 1,18 126 33 681 19 218 (108 1 56 541 41 061 73 912€	151 2 25 939 48 655 84 119	173 2 74 634 42 94 68 198
Rebate from G I P Railway Reserve Fund	21 747	18 190 31 793	50 039 3 544	42 739	37 389	23 912	7,101			60 O
Dividend Dividend rate per	27 801	20 850	52 169	57 403	55 687	24 369	50 711	74 135	82 372	
cent per annum Carned forward Highest and lowest	I 128	3 219	14 442	13 043	11 343	35 842	4 349	4,126	5 873	9 63
price of shares	971 92	96-713	72-60	991 581	100-92}	102) 99	1021 100	110.93	98 95	106.9

t lockedes Bs. 31.793 prevously withhold by the G. 1 P Rasiway Administration 5 interim for 5 months.

After providing for trustion (3/45) Rs. 25.500, (3/46) Rs. 9.200 (3/47) Rs. 19.000, (3/48) Rs. 46.000

SHAHDARA (DELHI)-SAHARANPUR LIGHT RAILWAY CO., LD.

Registered 1905, constructed under the Indian Tramways Act of 1836, worked under the Indian Railways Act, 1890 Directors—T. Lesbe Martin (Chairman), H M Jagtani, Government Director, H Wilson, F W A Carpenter, E G Spooner, P N Banerjec, Managing Agents—Martin Burn Ld 12. Mission Row, Calcutta Auditors-Lovelock & Leves

Capital authorised---Rs 39,00,000 Issued subscribed—Rs 15,00,000 in 15,000 Ordinary shares of Rs. 100 each, fully paid up Debenture Capital— £200,000 (Rs. 30,00,000) Debenture Stock (Managed by Ogilvy Gillanders & Co , London) carrying interest by Ognry Chinancers & Co., London Carrying interest at the rate of 4½ per cent per annum, redeemable at any time atter 26th May, 1928, on sxx months' notice Interest payable on its January and 1st July These debentures are registered and are transferable by deed only. Accounts half-yearly, March and September Meetings February and May Registration fee Re 1 per deed.

This Light Railway, 2' 6" gauge and approximately 921 miles in length, runs from Shahdara, on the East Indian Railway, four miles from Delh, to Saharapur, the Junction of the Oudh and Rohilkhand and North

Western State Railways Under their agreement with the Company, the Government of India are entitled to one-half of the net profits at the close of each year in excess of 4 per cent. on the paid-up capital of the Company, inclusive of debentures. The Company has a free grant of land, for a single broad gauge railway, in view of the possible conversion of the present Light Railway to broad gauge.

Government have the option, by giving twelve months' previous notice, of acquiring the property in monuns previous notice, of acquiring the property in April, 1948, or at the expriy of any subsequent period of seven years, the price being fixed at 25 years pur-chase of the average annual profits to the Compani-for the preceding three years, subject to a mindro norice of the actual capital cost of the line, and the second maximum of 25 per cent in excess of that sum Should the Government decide to convert the Light Railway into broad gauge, and in the event of Government and the Company failing to agree regarding finance, Government have the right to acquire the property, at any time, by ground twelve months' notice, and in this con-tingency the price is fixed at 25 per cent above the actual capital expenditure on the line

The Debenture-stock forms a first charge upon all the property and interests of the Company.

RAILWAYS

ANALYSIS OF WORKING

Half year ended	Sept 1944	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949
X 14 4	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R	Rs	Rs
Cap tal outlay Gross earnings	54 9 563 11 84 226	54 83 618 10 47 214	56 42 138 12 7 639	55 80 247 11 84 136	55 47 232 13 58 652	\$5 71 503 14 04 6 5	56 02 0 4 12 22 8 3	58 21 264 11 64 447	57 58 2 ⁻⁹ 18 30 5 4	9 50 606 17 32 40
Earnings per m'le per week Passenger earnings Goods earn ngs Net Profit Reserve Fund	* 7 83 427 3 95 701 2 90 01 80 000	7 0 312 3 27 567 2 45 838	531 8 96 11 3 8 342 3 56 545 1 0 000	492 \$1 205 3 93 630 2 00 553 80 000	564 10 57 206 2 95 382 4 89 597 2 00 000	584 8 86 805 5 04 098 5 18 96 2 00 000	508 9 83 69 2 34 241 1 96 149 1 50 000	484 8 28 141 3 29 63 2 15 211 1 50 000	13 62 254 4 45 463 6 40 038 3 00 000	12 13 4 4 5 15 5 0 3 56 819 - 3 00 000
Government's share of surplus profits D vidend	93 281	8° 817 8 281	1 34 35 6 8 5	64 558 61 8 5	1 84 436 91 8 5	2 35 812 61 875	32 056 61 8 5	61 8"5	2 47 538 61 8 5	11 433 61 8 5
D vidend rate per cent per annum Carried forward	68 057	7° 91	47 ¹⁴	12 41 845	16 * 55 130	76 23 9	12° 28 457	31 "92	62 418	12* 45 929
Highest and lowest price of shares	2261 220	233-218	246-222	250-24?	250-243	240-230	225-209	222 211	216-710	210-190

Less Tax Includes bonus

TEZPORE BALIPARA TRAMWAY COMPANY, LD

Registered on 2nd October 1893 and worked under the Indian Railways Act I's of 1890 Directors-R L Hards W H Jacques P H Williamson Agents-McLeod & Co Ld 3 Netau Subhas Road Calcutta Auditors-Lovelock & Leves

Capital authorised assned and subscribed-Rs 4 00 000 Rs 1 75 000 in 1 750 Ordinary shares of Rs 100 each and Rs 2 25 000 in 2 250 6 per cent (tax free) Preference shares of Rs 100 each fully paid up Dividends are non-cumulative but these shares carry preferential claim to repayment of capital The outstanding Debenture Capital was repaid on 16th January 1948 Accounts half-yearly March and September Registration fee Rs 2 per deed

The Tramway 2 6 gauge runs from Tezpore on the Brahamaputra in the Darrang D strict of Assam to Balipara (about 20 miles) The Company is allowed the free use of Government land and as from Septem ber 1910 the Government of India on giving twelve months previous notice of their intention have the option of purchasing the Company's property at intervals of seven years The purchase price is fixed at the value of the property as a dividend paying investment together with an additional bonus of 20 per cent on that value

ANALYSIS OF WORKING

							_			
Half year ended	Sept 1943	Mar 1944	Sept 1944	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 194	Sept 194	Mar 1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Cap tal outlay Gross earnings Earnings per mile per	5 17 83 2 0° 705	5 41 7 g 2 25 83	5 41 7 9 4 45 5 S	5 41 7°9 6 99 530	5 41 79 2 90 714	5 41 7 9 1 54 086	5 41 9 1,34 401	5 41 7°9 1 32 922	5 41 779 1 90 07	5 41 779 1 9 939
week Passenger earnings Goods earnings Net earnings Reserve Fund D v dend on Ordinary	389 82 348 1 17 142 37 05 34 200	434 96 867 1,24 615 48 136 38 800	857 55 655 3 58 100 86 811* 1 03 468	1 345 6 332 6 28 198 1 47 6 1*1 1 54 85J	555 64 604 2 18 950 52 899 37 500	296 54 465 96 826 12 605	258 46 069 82 456 —3 809 86 309	255 32 313 99 812 —35 130	366 53 063 1 2" 498 14 459	346 88 546 6 704 16 62.
shares Carned forward Highest and lowest	15 949	25 285	8 628	1 399	10 048	15 903	16 055(a)	-1905	-4 615	12 01
price of shares	60-50	0-60	85- 0	85	90-85	90	90	90-58	5.	5 55

 After providing for taxation (9 43) Rs 38 000 (3/44)
 Includes Rs 10 000 transferred Reserve F nd
 (a) After transferring Rs 90 000 from Reserve Account (3/44) Rs 37 000 (9 44) Rs 2 00 50 (3 4) Rs 3 96 250

SECTION IV—COAL

ADIAI COLLIERIES, LD.

(In liquidation)

Registered 1925 Directors-C A Innes G Mor gan, cie, J Esplen, Khatau Mayn Shethia Managing Agents—Andrew Yule & Co, Ld, 8, Clive Row, Calcutta Auditors—Lovelock & Lewes.

Capital authorised—Rs 6,50,000, Issued and sub-scribed—Rs 5,25,000 Rs 3,50,000 in 35,000 Ordinary shares of Rs 10 each, fully paid up and Rs 1,75,000 in 3,500, 6 per cent non cumulative Preference shares of Rs 50 each, fully paid up, carrying preferential claim to repayment of capital Accounts yearly to 31st January Meeting October Registration fee Rs 2 per deed

The Company holds on lease an area of 616 bighas m Mouzah Kankhoya, Pargannah Kantanagar, Burdwan (Bengal) containing Rana Seam, Grade Selected B, This area is worked by the Company's Adjai II Colliery on a contract basis. The Company has gone into Voluntary liquidation with effect from 17 8 49 Liquidators-A M S Fergie, 4, Lyons Range, Calcutta

Balance Sheet as on 31st January, 1948 --

s 1,75,000	Capital	Rs 5 25 000	Gross Block	Rs 13 64 167
ence shares preferential	Reserve Fund	60 000	Less Depreciation	8 02 042
yearly to	Sandry I tabilities Profit and Loss Account	6 89 053 20 437	Nett Block Liquid Assets	5 62 125 7 32 3 0
	Total	12 94 495	Total	12 94 4%
ANALYSIS O	F WORKING			

Year ended Jan	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
1	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs -
Sales Stock Profit Depreciation Reserve Fund Dividend	1 892	1 021	5 (94	1710	987	6 784	3 94 359 5 583 1 67 762 10 000	20 49 063 4 05 766* 3 53 184 35 000	19 43 190 5 200 4 40 794* 3 53 075 70 000	13 46 712 9 433 1 66 056* 65 000 60 056 35 000
Dividend rate per cent per annum Carried forward Highest and lowest price of shares	-92 300	-91 359	86 265 √om	-84 535 Nom	—83 568 Nom	~76 694 Noon	10 589 32 10	10 17 651 39-27	20 24 780 37 19	20 436 21] 9]
							!	,		

After providing for taxation—(1/46) Rs. 7 25 000, (1/47) Rs. 2 60,000 (1/48) Rs. 77 200

Indore markets

AMALGAMATED COALFIELDS, LD.

Registered 1924 Directors—R Haddow (Chairman), K P Koenka, G C Bangur, C J B Palmer, R J Clough Managing Agents—Shaw Wallace & Co. Ltd 4 Bankshall Street Calcutta Auditors—Price, Waterhouse, Peat & Co

Capital authorised-Rs 30 00 000 Issued and sub scribed-Rs 25,50,000 in 2 55,000 Ordinary shares of Rs 10 each, fully paid up Accounts half-yearly, September and March Meetings February and September No registration fee

During August, 1946 the authorised capital of the Company was increased from Rs 12,00,000 to its present figure by the creation of 1 80,000 additional shares of Rs 10 each The issued and subscribed capital was also increased by the issue of 10,000 new Ordinary shares of Rs 10 each at a premium of Rs 40 per share. These were offered to the existing shareholders in proportion of the existing shares held

In March, 1948, the issued capital of the Company was increased by the issue of 1,27,500 new Ordinary shares of Rs 10 each at par to the existing shareholder in the proportion of one new share for every old share

held as on 23rd March, 1948 The Company's properties aggregating 9,280 36 acres are situated in the Pench Valley district of the Central Provinces, north of Nagpur and about 450 miles from Bombay The Pench Coalfields are particularly well placed in respect to the requirements of Bombay and

Dalance Sheet as	on soun	September, 1949	_
Capital Reserve Fund Sondry Lusbilities Profit & Loss Account	Rs 25 50 600 15 50 000 21 40 392 40 514	Gross Block Less Depreciation Nett Block Liquid Assets	Rs 51 62 437 32 62 437 19 00 000 43 80 906
	62 60 606	Total	62 88 976

			AN	ALYSIS OF	WORKT	37				
Half year ended	Mar 1945	Sept 1945	Mar 1948	Sept 1940	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	
Raisings (in tons) Despatches (in tons)	308 086 305 751	285 011 286 740	314 259 314 038	293 475 293 966	246 562 246 534	272 079 271 522	288 231 287 452	304 675 304 358	325 408 324,367	3 41 179 3 40 835
	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs.
Sales Stock Profit Depreciation Reserve Dividen 1	34 to 902 18 291 3 13 951* 52 230 1 25 000	51 176 75 000	34 00 084 8 432 3 25 008* 1 19 826 50 000	31 89 198 5 348 2 28 120* 80 340	26 91 338 5 467 2 79 217* 1 50 704	31 69 269 12 915 3 42 566* 2 63 648 22 500	43 79 728 24 088 4 15 149* 2 71 994	46 69 483 33 984 3 43 716* 1 38 818	49 81 359 40 229 4 89 926 3 18 296 1 91 259	52 32 454 43 536 4 59 203 2 27 081 25 000 1 91,250
Dividend rate per cent per annum Carned forward	1 32 187 221 11 615	1 32 187 221 13 817	1 46 875 25 24 124	1 46 875 25 25 029	1 27 500 20 26 042	1 27 800 20 14 960	1 27 500 20 30 614	1 91 250 15 44 262	15 24 642	15 40.514
Highest and lowest price of shares	541-44)	611-50	60 542	91 36	692-512	511-391	511 36	293-212	25] 223	28.20

^{*}After providing for tazatnon—(3/45) Rs 651072 (9/45) Rc 384.700 (3.46) Rc 357581 (9/46) Rs 150000 (3/47) Rs 1/1862 (9/47) Rc 1/0000 (3/48) Rc 2/4/203, (4/45) Rc 88/927 (3/49) Rc 1/8/115 (9/47) Rc 2/8/197

ASSOCIATED LAIKDIH COLLIERIES, LTD

Registered 1946 Directors-Sir Indra Singh S N Strar S M Basi J K Mitter Sardar Ajab Singh P Mukherjee B K Mattra K L Dutt Vanaging Agents--K L Dutt & Co Ltd 18 Netaji Subhas Road Calcutta Auditors—N Sarkar

& Co Capital authorised-Rs 15 00 000 Issued and sub scribed—Rs 8 00 000 in 80 000 Ordinary shares of Rs 10 each fully paid up Debentures Rs 2 50 000 in 500 debentures of Rs 500 each Interest (tax free) at 5 per cent payable on 30th June and 31st December Accounts yearly to 31st March Registration fee Re 1 per deed Meeting in January

The Company a collieries are -

(a) Lower Begunia Coll ery consisting of 135 bighas of

BENGAL BHATDEE COAL CO, LD

Registered 1906 Directors—C A Innes Kanai Lall Jana George Morgan cit K M Shethia Managing Agents—Andre v Yule & Co Ld 8 Cline Row Calcutta

Auditors-Lovelock & Lewes Capital authorised-Rs 4 50 000 Issued and sub scribed-Rs 4 49 350 in 44 935 shares of Rs 10 each fully paid up Accounts half yearly June and December Meetings October and May Registration fee Rs 2

per deed The Colliery is in the Manbhoom district of the Jherria field (Behar) The property covers an area of 370 acres which includes the villages of Bhatdee and coal land in Mouza Banderchua In this colhery there is a total estimated reserve of 20 lacs of tons of Laikdih seam coal When properly developed this colliery is expected to give an output of 80 000 tons per year and its life is estimated at 25 years on that basis

(b) (1) Lower Badyna Coal Company & Lower Badyna Colliery consisting of 430 bighas of coal land in Mouza Barugara (11) Central Badjna Colhery consisting of 25 bighas of coal land in Mouza Luyadih Total coal deposits in the properties are estimated at 75 lacs of tons The coal from these collieries is specially suitable for the Railways An annual raising target of 1 00 000 tons can be easily reckoned after the property has been sufficiently developed. The life of this group is estimated to be 75 years

All the above collieries are under P S Nirsha Pergona Pandra in the district of Manbhum Behar

Tetura There are three seams of which the bottom (known as the Mohuda or Murulidih seam) consists of selected grade coal and the top seam consists of grade I Since the half year ended June 1934 the Colliery has been worked on contract and both seams are now being worked

Balance Sheet as on 30th June 1949 -

Cap tal Reserve Fund	Rs 4 49 350 35 000	Cross Block Less Deprecation	Rs 8 49 159 4 84 85
Other F nd S ndry Lablues Profit nd Loss Account	2 74 06 3 806	Nett Block Lq d Assets	3 64 306 4 13 556
Total	7 7867	Total	7 77 86

ANALYSIS OF WORLING

Half year ended	Dec 1944	I ne 1945	Dec 1943	I ne 1946	Pre 1946	Tune 1947	Dec 1947	June 1948	Dec 1948	Turie 1949
	Rs	Rs	Rs	Ks.	Rs	R s	Rs	Rs	Rs	Rs
Sales Profit Deprec atton Reserve Fund	34 518 15 840 10 000	26 239 10 298 10 609	21 166 10 400	35 982 15 000 10 000	20 159 5 000 5 000	21 1 6 500	15 688 5 000	2 45 418 72 199 17 000	5 12 3 6 22 3 7* 10 000	6 09 2 0 26 162* 7 500
Other Fund D vidend D v dend rate per cent	11 234	11 234	11 234	11 234	11 234	11 234	11 234	11 234	11 234	15 000 5 61
per annum Carned forward H ghest and lowest	9 304	4 011	3 542	3 290	2 215	6 198	5 65?	4 618	5 61	3 806
price of shares	151-8	192 133	19111	181 151	18 10	10 52	9 -6	9-41x d	5.41	6-41

* After providing for taxation—(6.48) Rs 15.000 (12/48) Ks 12.000 (6.49) Rs 19.000
There is a contingent liability of Rs 64.321 in respect of interest uncharged by the Mana ne Agent

BENGAL COAL CO, LD

Registered 1844 Directors—A L Cameron C A Innes Kanailall Jatia Gokulchand Bangur Rt Hon ble

Innes Kanaalall Jata: Gokulchand Bangur Rt Hon De Lord Sniha of Rappra A K Roy Managang Agents-Andrew Yale A Ld Selve Roy Calcutta Managara Agents-Andrew Yale A Ld Selve Roy Calcutta Managara Agents and Subscribed-Re 70 00 000 Rs 50 00 000 m 50 000 Ordinary shares of Rs 100 each fully past up and Rs 20 00 000 in 20 000 44 per cent (taxable) cumulative Preference banes of Rs 100 each fully past up carrying preferen tial claim to repayment of capital Accounts half yearly April and October Meetings September and March Registration fee Rs 2 per deed

The Company's properties (situated partly in Bengal and partly in Behar) cover a large area extending from and party in Eulary Cover a large area extensing non-Raneguinge to Rajhara and contain very considerable reserves of coal The actual area of coal bearing land amounts to 50 000 acres but the Company has rights over a total of 90 000 acres mainly in the Raneegunge coalfield it has properties also in Giridih Palamow Therma and Hutar fields

The Collienes in the Rancegunge field are -

- Seetalpore No 3 Pit
- Seetalpore No 4 Pit
- 3 Sodepore
- Poidih
- 5 Parbelia

4

- Banksımula
- Do Nos 7 and 8 Pits 8 Do 11 and 12 Pits

 - Chinakuri
- Girimint

These collienes mine selected grade coal from the Sanctoria Dishergarh Poniati and Koithi seams of the Rancegunge series

- Chanch Colliery working the Chanch seams of the Burrakur series produces a good coal probably equal in value to the best Jherna
 - Ne v Latkoth
 - Murulidih works one of three seams in the west of the Jherna field This is a selected grade coal and is known as Murulidih or Mohuda

bottom seam This coal is in the Raneegunge series and has the characteristics of Dishergarh coal.

14 Raihara Colliery. properties are mostly held under permanent The

48

The Company derives income as royalties from learne subsidiary coal companies, and from properties leased out to independent concerns

In February, 1947, the capital of the Company was increased by the creation of 10,000 new Ordinary shares of Rs. 100 each and 20,000 41 per cent. (taxable) cumulative Preference shares of Rs 100 each. The Preference shares were allotted at par to the Managing Agents and the Ordinary shares were offered to the existing shareholders at a premium of Rs 300 each in the proportion of one new Ordinary share for every four existing Ordinary shares held

The Directors at their meeting held on 24th November last transferred Rs 30 lacs from General Reserve to Premium on Sale of Shares Account raising the total Rs. 60 lacs. They also decided to capitalise Rs 50 lacs out of the above Rs. 60 lacs by issuing as special capital bonus 50,000 ordinary shares of Rs 100 each credited as fully paid up to the existing ordinary shareholders in the proportion of one new share for every old share held and thereafter to consolidate the 1,00,000 ordinary shares of Rs 100 each into 50,000 ordinary shares of Rs 200

Notices for an Extraordinary General Meeting to consider the above proposals will be shortly issued

Balance Sheet as on 31st October, 1949 ---

Capital Premium on Shares Reserve Funds Reserve for Taxation Other Funds Sundry Liabilities Funds Joss Account	Rs 70 00 000 60 00 000 43 01 497 47 91 721 14 90 000 2 03 35 698 4 28 962	Gross Block Less Depreciation Nett Block Liquid Assets	Rs 4 12 67 487 2 78 30 103 1 34 37 384 3 08 29 484
Total	4 42 57 878	Total	4 42 57 8"8

	ANALYSIS OF WORKING									
Halfyear ended .	April 1945	Oct 1945	April 1948	Oct 1946	April 1947	Oct 1947	April 1948	Oct 1948	April 1949	Oct 1945
Raisings (in tons) Despatches (in tons)	810 616 1 355 160	703 721 1 361 754	684 750 1 216 363	614 943 1 169 175	763 261 977 293	799 735 1 158 665	812 323 1 245 810	840 374 1,410 035	903 105 1 432 722	891 38 1 543 10
Departies (in 1912)	Rs	Rs	Rs	Rs	Rs	Rs	R.	Rs	Rs	Rs.,-
Sales	1 96 38 111	1 95 11 884	1 81 82 907	F64 84 267	1 32 26 731	1 91,68 639	2 15 85 948	2 53 14 214	2,60 59 950	4 15 43 052
Sundry receipts including Royalties Stock Profit Depreciation Reserve Funds	4 90 460 7 47 726 52 55 637 3 00 600	6 03 453 4 47 831 38 28 765 3 50 000	5 54 798 8 31 384 37 09 868 4 00 000	5 93 494 6 64 491 28 74 525 8 50 000	4 99 703 13 67 128 22 17 876 6 55 226	4 32 116 9 05 936 31 95 687 9 00 000	4 31 138 10 45 476 20 88 453 8 50 000	2 76 272 9 89 569 34 62 217 11 00 000 1 73 050	3 66 035 11 29 961 41 70 894 15 50 000 1 75 000	3 85 146 - 22 91 523 - 66 52 891 20 50 000 8 01 497
Other Funds (taxation etc.) Dividend	42 30 000 7 20 000	28 00 000 7 20 000	24 85 000 8 00 000	11 55 000 8 00 000	10 23 000 6 00,000	14 50 000 7 50 000	8 00 600 5 00 000	12 47 700 7 50 000	16 TO 000 8 00 000	26 75 000 8 75 000
Dividend rate per cent per annum Carned forward	36 2 78 115	36 2 36 880	261749	40 3 31 274	24 2 70 934	3 35 674	2 43 219	4 03 749	32 4 68 705	4 28 962
Highest and lowest price of shares.	728-626	789-659	908-750	1 205 835	1,072-800	800 515	635-498	530-428	442-382	415-350

* Includes Rs 6 01 497 being Refund of EPT fund

BENGAL-NAGPUR COAL CO., LD.

Registered 1890 Directors—C A Innes, K C Thapar., M L Khemka Managing Agents—Andrev Yule & Co, Ld, 8, Clive Row, Calcutta Auditors— Managing Agents-Andrew Auditors-Price, Waterhouse, Peat & Co

authorised. issued and subscribed-3,37 500. Rs 2,25,000 in 22,500 Ordinary shares of Rs 10 each, fully paid up, and Rs 1,12,500 in 1,125, 7 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital Accounts half-yearly, June and December, Meetings November and June Registration fee Rs 2 per deed

The Company's property is situated in Mouzah Bhuggutdih, District Jharia (Behar), and comprises an area of 1,371 bighas containing Nos 10, 11 and 12 seams of selected and first grade coal

Since December, 1936, the 11 & 12 seams have been worked by Contractors.

Balance Sheet as on 30th June, 1949 :-

Rs. 3,37 500 4 38 875 23 69 67 Capital Gross Block Less Depreciation Reserve Funds Other Funds Sundry Liabilities 62 656 3 27,192 2 22 305 9 56 835 Nett Block Liquid Assets Sundry Labilities Profit & Loss Account

12 921

11 79 144

Total

11 79 144

Total

ANALYSIS OF WORKING

June 1949 Half year ended June 1948 Dec 1949 Dec 1944 Tune 1945 Dec 1945 Tune 1946 Dec 1946 Tone 1947 Dec. 1947 Rs. Rs Re Re Rs R, Re Rs Re Rε 4 14 996 78 476 15 000 36 8751 25 312 4 23 741 42 809 6 000 15 900 25 312 25 849 1.08 466 2 69 336 1 02 522 11 507 72 995 1 36 169 88 762 55 737 38 407 75 522 7 050 56 389 82 379 15 000 48 207 84 925 15 000 15 G00 49 500 16 875 5 800 1 09 200 15 000 43 000 43 000 42 000 33 750 33 750 22 500 22 500 33 750 Dividend rate per cent 39 24 676 25 011 12 921 forward 7 728 20 362 12 453 12 488 10 430 10 918 ighest and i 34-28 40.30 761-451 45-30 65-521 65-52 75-63 65 45 50-36

† Includes Rs 16 875 Reserve for Equalization of Dividend,

BHALGODA COAL CO. LD.

Registered 1904 Directors—Indrakumar Karnahi P C Banerjee R Karnani Managing Agents—H V Low & Co Ld 3 Synagogue Street Calcutta Auditors—George Read & Co

Capital authorised issued and subscribed.—
Rs 16 00 000 in 1 60 000 shares of Rs 10 each fully
paid up Less Calls in arrear Rs 3 000 Accounts
yearly to 30th September Meeting May Registration
fee Rs 2 per deed

The Company's properties Bhalgora and Simlabahal

The Bhalgora property comprises 800 bighas and the Simila bahal property 500 bighas of coal bearing lands. The royalities payable are five annas per ton on all coal and code at Simila Safial and four annas at Bhalgora. The Bhalgora property contains the following seam

No 11 seam 12 feet thick No 12 seam 18 feet thick and No 14 seam Seams Nos 12 and 14 are selected grade coal This Colliery is worked by four pits and with a full labour supply is capable of raising approximately 12 000 tons a month. The Simla bahal property also contains seams Nos 11 12 but they are cut up by dykes and phama and are not of uniform thickness This Colliery is equipped to raise approximately 3 000 tons a month. The Company manufactures a small quantity of coke each year.

Balance Sheet as on 30th September 1948 -

Cap tal Reserve Fund Other Fund	Rs 15 97 000 3 73 358 1 38 806	Gros Block Less Depre at on	Rs 35 38 36 20 87 50
Sundry Labition	5 26 323	Nett Block Lg d Assets Froh & Loss Account	14 50 86 10 98 86 85 61
Total	26 35 49°	Total	26 35 493

ANALYSIS OF WORKING

	The state of the s									
Year ended Sept	1939	1940	1941	1942	1943	1944	1915	1946	194	1948
Rais ngs (n tons) Despatches (n tons)	1 0 517 168 152	110 004 125 644	97 232 89 960	90 288 87 116	86 472 88 858	130 03 12 0	134 434 133 65a	100 36 94 3 8	66 551 56 184	95 20F 4 34
	Rs	Rs	Rs	P _s	Ra	Rs	Rs	Rs	Rs	Rs
Sales Stock Profit Depreciation Dividend Dividend rate per cent	6 38 091 20 6 8 1 08 890 60 000 40 000	4 67 168 5 038 98 661 60 000 40 000	3 34 439 43 085 83 883 55 000 40 000	4 45 380 36 964 93 583 56 000 40 000	5 02 823 11 22 1 01 55 52 06 40 000	11 \$ 34 48 6 6 1 22 45 50 100 80 000	16 5 43? 68 651 2 32 238 63 632 1 60 660	11 38 65 43 95 1 40 3 5 69 939 80 900	6 \$ 240 98 6 6 55 3 34 600	3 23 486 3 248
Carned forward Highest and lowest	15 487		3 031	5 6 4	15 460	7 81	16 4 4	860	—81 913	-85 61
brice of shares	51 3	81 31	61-41	67-41	101-51	191 91	251 lo	401 25	341 121	161 °

BHARAT COLLIERIES, LTD

Registored 1944 Directors—Seth Shanti Prasad Jam (Chairman) Sri Hari Dutta Bishnoi Sri Gobind-sam Jhunjbunwala Bala Buy Poddar Managing Agent_{s—} Dalmia Jam & Co Ld Dalmianagar Behar Audi tors—K N Gutgutia & Co

Capital authorised—Re 20000000 Issued Sub-Scribed Called and paid up—Re 7000000 Re 4000000 in 4000000 Ordinary shares of Rs 10 each fully paid up and Rs 3000000 no 30000 51 per cent (taxable) cumulative Preference shares of Rs 100 each fully had up carrying preferential claum to repayment of capital less allotment money in arrear Rs 188 2 Debenture capital—Rs 300000 in 3000 41 per cent (taxable) bearer bonds of Rs 1000 each redeemable at pat in 1985 Interest payable on 30th April and 31st October Accounts yearly to 30th June Meeting December Registration fee Re 1 per deed

The Company owns and works the following collie-

(1) Ekra Khas Colliery in Jhana coalfields (which is the largest in the group) having 10 inclines and 5 pits comprises an area of 1 103 bighas of selected and first class coal bearing land

(seams nos 12 13 14 15 and 10 11) served by seven rail vay sidings. Royalty payable As 3 per ton on coke and coal and 0 16 per ton on small coal

(2) S E Baraboni Khas Colliery in Raniganj coalfields working both Poniati and Korthi Seams selected A grade holding 900 bighas of royalty free coal bearing land

(3) Chapu Khas Collery in Rangan confields
when a Migra Seam in an area of 84
bighas in selected B grade Bottom seam
selected grade svirgin throughout the pro
perty No royalty payable
An Engineering works described as one of the largest

An Engineering works described as one of the large in the coalfields is situated at Ekra

Balance Sheet as on 30th June 1949 -

Rs		Rs
Captul neuding De ben ares 99 99 812	Gross block Less Deprec ation	95 86 898 37 92 430
Premum on share and Debentures 9 31 010	Ne t Blok	57 94 468
Reserve Fund 3 50 000 Sundry Liab is es 20 90 308	Lq d Assets	83 02 41
Profi & Loss Account 7 25 755		
Total 1 40 96 885	Total	1 40 96 885

ANALYSIS OF WORKING

Period ended June	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs
Sales Stock Profit Depreciation General Resurve Dividend on Freference	48 99 240 93 375 14 89 957§ 10 49 187 80 000	49 80 471 1 37 860 14 17 999 ⁵ 8 74,706 1 70 000	42 38 014 4 25 032 10 14 449§ 6 70 900	59 70 035 9 33 969 10 76 338§ 5 96 520 1 00 000	64 61 491 6 11 861 9 47 7608 5 99 117
shares Dividend on Ordinary shares	2,50 000	2 50 000	2 50 000	1 13 437 2 50 000	1 13 437 2 50 000
Dividend rate per cent per annum Carned forward Highest and lowest price of shares	61 10 770 161 111	6) 20 626 15] 12)	64 732 191 to	61 15 113 104-64	6) 318 7)-5)

[§] After setting aside as a reserve for tayation—(6/45) Rs 4 05 000 (6/46) Rs 4 00 000 (6 47) Ks 3 75 000 (6/43) Rs 4 50 000 (6/49) Rs 3 62 000

BHULANBARAREE COAL CO., LD.

Regatered 1996 Drectors—W H S Michelmort, I K Karmani, A D Vickers James Esplen Managnof Agents—F W Heilgers & Co., Ltd., Chartered Bank Buildings, Calcutta Auditors—Lovelock & Lewes Capital authorised, issued and subscribed—Rs 7,15,000

Capital authorised, issued and subscribed—Rs 7,15,000 in 71 500 shares of Rs 10 each, fully paid up Accounts half yearly, June and December Meetings November and May No registration fee

The Company s properties are at Bhulanbararee and Numuh, in Behar, the former containing 455 bighes and the latter 1.185 bighes of cond-bearing lands. These properties are adjacent to each other and contain seasons Nos 11, 12, 13, 14, 14A, 15 and 16 of supernor phermal country of the Bhulanbararee properties, revenue to the Bhulanbararee property, royalties of

six annas per ton for steam coal, rubble and coke, four annas and six pies per ton on slack and three annas per fox on dust see possible subspect to a minimum payment of Ris 8,400 a year. On the Nonith property a regard of four annas per ton on steam, mibble, slack, but the of four per ton on the steam, mibble, slack, but the Ris 3,469-8, per annum. The Collety is capable of an outbut of about 15,000 tons a month

Release Sheet as on 20th June 1949 -

apital eserve Fund ther Fund undry Liabilities	Rs 7 15 000 12 59 000 30 000 5 00 967	Gross Block Less Depreciation etc Nett Block Liquid Assets Profit & Loss Account	Rs 48 85 683 34 01 680 14 84 003 10 18,577 2 587
Total	25 04 967	Total	25 04 957

ANALYSIS OF WORKING Dec 1948 June 1949 Dec 1946 June 1947 June 1949 Dec 1941 Tune 1945 Ione 1946 | Dec 1947 Half year ended Dec 1945 63 810 64 504 69 142 61 197 57 990 60 784 54 282 50 990 Raisings (in tons) Despatches (in tons) 70 137 60 320 50 034 57 812 60 (198 58 135 55 284 57 756 64 190 44 620 Re Ra Re Rs. Re Rs Rs Rs Rs Re 9 97 209 1 37 79 9 41 878 1 01 840 36 2061 9 973 9 27 525 1 61 492 26 509 7 77 056 1 17 713 1 24 547 51 647 7 17 670 28 635 Sales Stock Profit Depre 7 21 168 7 13 670 40 017 73 310 89 323 7 302 1 30 904* 61 145* 49 905 30 832 27 139 epreciation 54 326 26 000 Reserve Funds Other Fund 25 000 g 63 625 20 000 53 625 35 750 17 875 17 875 35 750 Dividend rate per cent per annum Carned forward 4 753 3 424 8 168 -2 337 6 967 9 733 -- 73 810 4 023 1 380 -86 887 inghest and he price of shares Lichest t11 10 33-227 331 28 371 30 48 271 28 164 161 11 163 103 12.11 371 371

*After percenting for maxation (12/44) Rs 70:000 (6/45) Rs (19/85 (12/45) Rs 15:000 (6/46) Rs 81.24 (12/46) Rs 74:666 (6/47) Rs 829 (16/46) Rs 14.500 maximatered from taxtation Reserve Thouldown Rs (15/000 maximatered from taxtation Reserve and Rs 9:000 from Post war Contingencies Find

BOKARO AND RAMGUR, LD.

Registered 1907 Directors—G J K Hook, (Chairman) Maharaja Bahadur Kamakshya Narain Singh of Ramgarh J L Esplen, "D P Dunderdale, A P Sarkas, Omkar Shanker Gupta, Pratap Singh, Ram Kumat Singh Sanib Kumar Chaudhury Managing AgentsAnderson, Wright (Ramgarh), Ltd 7, Wellesley Place Calcutta Auditors—Loyelock & Lewes

Calcutta Auditors—Lovelock & Lewes
Capital authorised—Rs 33,60,000 Rs 17,60 000 in
1,76,000 Ordinary shares of Rs .10 each and
Rs 16,00,000 in 16,000,5 per cent cumulative Preference shares of Rs 100 each Issued and subscribed—Rs 1600,000 in 1,60,000 shares of Rs 10 each, fully

COAL

paid up. Debenture Capital—Re 10 00 000 in 41 per cent Mortgage Bearer Debentures of Re 1000 eachtered in 1985 at par tepa able at par or 15th total view 1985. Interest possible half yearly on the 15th April and 15th October or 1985 and 1985 are along the on the 15th day of April 1987. Accounts half yearly June and December Weetings April and January Beer strating for Be I are deep April and January

It an Extraordmary General Meeting held on 24rd August 1871 the existing 160 000 shares of Re 8 each were subdivided into 8 40 000 shares of Re 2 each were subdivided into 8 40 000 shares of Re 2 each. The capital of the Company was them increased from Re 1280 000 to Re 16 60 000 by the capitalisation of Re 320 000 and creating thereby 160 000 new shares of Re 2 each issued as Bonus shares to the shareholders in the proportion of one such share for ever, four shares of Re 2 each Every five shares of Re 2 each was again consolidated into one share of Re 10 each.

This Company holds large mining leases in the Bickaro coaliselds in Chota Nagpur Behar Considerable portions of the field has been prospected and leased out and the Company derives royaltees from these sub-leases. The Company steel works Dibora Knyll and Pipradin colleres all in the Bokara coaliseld.

Balance Sheet as on 31st December 1948 -

	Rs		R
Cap tal including		Cross Block	66 12 813
Debenture	26 00 000	Less Depreciation	38 41 208
Cap tal Reserve Fund	16 19 900		
Reserve Funds	15 84	Nett Block	27 1 605
Debenture Redempt on		L qu d Assets	26 8 996
Reserve	50 000		
Sindry Lablities	11 57 532		
Profit and Loss Account	1 385		
Total	54 50 601	Totaf	54 50 601

ANALYSIS OF WORKING

Half year ended	June 1944	Dec 1944	June 1945	Dec 1945	I ne 1946	Dec 1946	June 1947	Dec 194	I no 1948	Dec 1948
ļ	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R	Rs
Sales Stock Musce laneous rece pts Royalty Profit Deprenation Reserve Fund	5 8 834 47 116 21 60 643 1 18 845 40 000	49 691 1 10 146*† 45 000	9 53 837 3 29 637 33 0 330 1 64 1 * 80 000	13 59 563 1 60 339 5 053 91 294 2 25 813 1 45 000 5 900	13 51 949 1 08 26 29 82 205 2 37 413 1 50 000	9 81 522 84 6 18 1 19 097 1 54 242 95 000	9 43 1 4 3 34 59 64 1 01 411 1 07 994 23 000	9 2 283 6 10 986 434 5 803 9 613 32 296	11 5 966 6 63 068 1 997 89 539 8 53 2 648	15 3 112 1 96 399 12 249 57 96 362 27 648
Other Fund D vidend D vidend sate per cent per annum	1 000 64 000 10	64 000 10	80 000 124	80 000 123	80 000 121	64 000 10	80 0nn 10	60 600	25 000*	25 000 80 000 50
Carned forward Highest and lowest	108	5 234	9 941	ə ə4	8 163	3 410	3 474	8 21	43 6 0	385
price of shares	411-29	47-36	491-441	641-467	160-641	2.63	€5}-52	49 0	35, 201	351 70

After setting as de for faxat on (644) Rs [50 000 1744] Rs 5000 645) Rs [5 000 (646) R [15 000 104] Deterture Redemp on F nd Incl. des Rs 1 000 transferred from EPT Reserved I then the St 800 transferred from Taxat on Peserve 41 tenum D dend for the halfs at

BORREA COAL CO, LD

Registered 1891 Directors—W II S Michelmore James Esplen A D Vickers Managing Agents—F W He Igers & Co Lid Chartere I Bank Bu Idings-Calcutta Andutors Proceedings

Calcutta Anthorse Truce Waterhouse Peat & Co Capital authorsed - Rr. of Materhouse Peat & Co Capital authorsed - Rr. of Materhouse Peat & Co Capital State of Rr. of Material State of Rr. of Co. of Capital C

In June 1948 the Authorised Capital of the Comlaw as increased from Bo. 100 000 to Re. 5 00 000 by the creation of 60 000 of the Compancial Particles of the Compan, and the Companordinary shares of the Compan, The issued capital standon creased by the capitalisation of Re. 250 000 thereby 25 000 ne or Compan, and Reserve and creating smed as bonn are V offungry shares of Re. 10 each bodders in the proporties to the evitting Ordinary share Ordinary shares held.

The Company is working Bhagaband Colliery No. 16 and 16A seam in the Jherria field Behar comprising an area of about 1580 bighas in moura Bhagaband

The yearly rent payable is Rs 3 361 in addition to royalire of five annas per ton for steam coal three annas for rubble slack and dust an I six annas for coke subject to a minimum royalty of Rs 12 000 per

In 1939 ", bighas and in 1941 of b ghas total 131 b ghas of coal bearing land ete acquired in mouta of the state of the st

The Company has acquired in December 1946 3 228 Lighas of coal bearing land in moura Bothira in the Karanpura Coalfield at a royalty of annas 8 per ton on all coal and cope le patched from the moura subject to an annual minimum royalty of annas 5 per bigha until despatches commence and thereafter at annas 8 per bigha

Balance Sheet as on 30th June 1949 -

	K ₀		
Cap tal	11 50 000	Gross I ota	34 95 411
Reserve Funds	9 65 000	Le 5 Deprec at on	21 99 45:
Other Fund	3 55 000		
undry Lablt	9 47 3 9	Net Bock	12 % 96
Profit & Loss Account	1 00 861	Liq d A sets	27 27 2
Total	35 18 240	Total	3 18 24
Total	35 18 240	Total	3 18 24

ANALYSIS OF . WORKING

Half year ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	June 1949
Raisings (in tons) Despatches (in tons) .	72 752 77 120	59 518 59 181	54 541 54 503	62 722 62,507	57,680 58,096	56 854 55 456	57,325 58,249	60 554 61,303	48 759 47 019	69 824 69 58 ³
,	Rs,	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock Profit Depreciation Reserve Funds Other Fund Dividend Dividend rate per cent	9,13 112 104 1,03 915- 11 305 55 000 25 000	78 362* 11,858	6 97,702 4"9 76 765* 14 28" 25 000 25 000	7 86 322 694 1,26 795* 31 136 10,000 25 000 37,500	7 32 398 278 93 684* 42,400 10 000 37,500	6 99 428 13 408 96,234* 44 168 37,500	9,44 130 7,510 1,85 314* 16 622 83 713 50 000	9 86 961 20 2 65 315* 20 514 1 90 900 50 900 18 750	7 58,599 24 696 1,30 450* 22,332 80 000 28 125	11 41 434 20 804 2,83 8:8* 30 027 65 908 1 15 669 37 500
per annum Carned forward Highest and lowest	3 011	3 5!5	10 2 994	15 13,153	15 3 937	15 5 503	27,492	90 533	77 529	1 60 851
price of shares	381 281	371 311	491-371	551 39	73-44	441-35	38] 23	351 231	251-211	21 15

*After setting aside as a reserve for t_xxation—(12/44) Rs 2 9) 204 (6/45) Rs 2 22 142 (12/45) Rs 1 31,006, (6/46) Rs 1,14 789, (12 46) Rs 95,000, (6/47) Rs 50,000, (12/47) Rs 1 35,000, (6/48) Rs 1,25,000, (12/48) Rs 84 826, (6/49) Rs 2 23,583.

BURRA DHEMO COAL CO., LD.

(In liquidation)

Registered 1907 Directors—C A Innes, G. A S. Sim, James Esplen Managing Agents—Andrew Yule & Coo, Ld., 8, Clive Row, Calcutta Auditors—Lovelock & Lewes

Capital authorised, issued and subscribed—Rs 1,62,500 in 81,250 shares of Rs 2 each, fully paid up. Accounts half-yearly, March and September

Meetings December and April. Registration fee Rs 2 per deed The High Court has passed Orders on the 28th March

1949 for Equidation of the Company as has appointed Messrs Lovelock & Lewes as liquidators

ANALYSIS OF WORKING

Half year ended	Mar 1914	Sept 1944	Mar 1945	Sept 1945	Mar 1948	Sept 1946	Mar. 1947	Sept 1947	Mar 1948	Sept 1943
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales .	1 89 709 378	2 73 934 1,153	3 37 224 1 837	3 78 668 500	3 66,439 428	2 53 541 1 052	12 351			
Stock Profit Depressation	25 763	99 644 7 500	1 90 027 56 000	2 40 488	1 77 273 27,418	69 885 30,196	-7,471	490	1 691	90 084
Reserve Other Funds	12 300	76 000	1,38 763	1 85 500	1 41 100	19 500				
Carned forward . Highest and lowest	-10 193	5 351	615	26 888	35 643	55 832	48 361	48 851	49 942	1 40 026
price of shares	113 71	121 61	141 71	141 91	111-83	101-81	8.5	5-23	41 21	36 22
				1						

BURRAKUR COAL CO., LD.

Registered 1875 Directors—W H S, Michelmore, J L Esplen, P C Mukerjee, A D Vickers, Neil Brodie, P Mukerjee Managing Agents—Bird & Co, Ld, Chartered Bank Buildings, Calcutta Auditors—Lovelock & Lewis

Capital authorised—Rs 1,50,00,000 Issued and subscribed—Rs 1,18 42,280 Rs 90,92,480 mg,902,248 Ordmary shares of Rs 10 each, fully paid upon Ps. 22,99,600 nz 22,993, pp. erent (tax fully paid upon Ps. 22,99,600 nz 22,993, pp. erent (tax fully paid upon Ps. 22,99,600 nz 22,993, pp. erent (tax fully paid upon Ps. 22,99,600 nz 22,993, pp. erent (tax fully paid upon Ps. 22,993, pp. erent (tax fully paid upon Ps. 22,993, pp. erent (tax fully ps. erent (tax fully ps. er

shall not confer any further right to participate in profits or assets Debenture Capital—Rs 20,00,000 in 41 green cent (taxable) first Mortgage Debenture of Rs 1,000 each issued in 1947 at par repayable on 30th June, 1967, or earlier Accounts half-yearly, June and December Meetings November and May No registration fee

In February, 1940, the authorised capital of the Company was necreased from Re 1,000,000 to Re

The Company is the proprietor of the Loyabad Coke which Company was amalgamated with the Burrakut Coal Co., in 1922, and is also the principal shareholder of the Sijua (Jherna) Electric Supply Co., Ld. The Company works the following Colheries — Lovabad Mudidih Katras Choitodih Saltore and Bankola

The properties which are situated partly in Bengal and partly in Bihar are described as follows—LOYABAD—The Loyabad Colhery in the Jhernab field contains about 2 990 bighas Seams Nos II 2 I 3 4 15 16 and 16A are selected and first grade coal The

colliery is mined both by inclines and shafts

MUDIDIH/TEETULAURI —North Muddih 300 bighas

and South Mudicht 520 bighas contains Seams Nos 10 11 12 13 14 and 15 Teetulmuri 1 054 bighas contains Nos 10 11 12 13 14 and 15 seams

KATRAS CHOITODIH — KATRAS (properties) consist of 11 128 bighas of coal bearing land in Jherinah Coalfield of which 5 425 bighas have been sub leased At present 11 12 13 14 and 15 seams are being worked at Katras Colliery

SALTORE -- Saltore Colliery has an area of about 2 500 bighas The seam is Deshergarh and is worked

from pits

BANKOLA —Bankola Colliery has an area of about
2 632 bighas The scam worked is 22 feet thick

Central Jherriah mouzabs or villages in Jherriah amount in all to 18 400 bighas of coal bearing lands Portions are sublet

In August 1946 the authonsed capital of the Company was reorganised by the cancellation of 25 000 7 per cent Preference shares of Rs 100 each and in lieu thereof by the creation of 2 50 000 new 6 per cent (taxable) second cumulative Preference shares of

Rs 10 each
The issued and subscribed capital was increased by the issue of 45 000 new 6 per cent (taxable) second cumu lative Preference shares at a prenum of Re 1 per share to the existing shareholders in the proportion of one new second cumulative Preference share for every ten

existing shares whether Preference or Ordinary held by

Balance Sheet as on 30th June 1949 ---

3 57 88 726

Cap tal including De	Rs 1 38 42 280	Gross Block Less Depreciation	Rs 3 67 76 338 1 45 30 00?
Reserve Funds Other F nds	1 07 00 000	Nett Blo k	2 22 46 336
Sundry Labltes Profit & Loss Account	80 62 247 3 24 835	L qu d Assets	1 35 42,390

ANALYSIS OF WORKING

Total

Total 3 57 88 728

Half year ended	7ec 1944	J ne 194	Dec 1945	Tune 194	Эес 1946	June 194	Dec 194"	T ne 1948	Dec 1948	June 1949
Rasnes (n tons) Desnat hes (in tons)	464 08f	544 27 528 16	421 431 433 980	434 08 430 08	381 183 389 420	433 79 380 83.	401 960 359 580	428 616 411 115	364 228 449 970	432 5 6 424 106
Sales and Sundr	R ₅	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
rece b s S ocks Profit	0 39 014 74 693 7 58 905*	79 45 937 1 77 36 8 96 82°	64 21 288 1 30 996 92 409*	63 90 524 1 8 91 8 00 27	58 0 012 1 50 8 8 6 35 539*	63 29 269 7 49 905 4 90 875	5 09 266 13 83 991 4 98 054*	87 20 054 16 76 45 11 41 552	1 02 34 846 9 31 720 8 37 913*	1 02 14 969 8 85 440 13 60 689
Deprecation Reserve Funds Other Fund	1 2 139	1 22 797 2 49 000	1 27 027	1 83 90 50 000	1 46 60 81 000	1 52 825	48 111 1 90 000	59 68 6 25 000	67 828 3 00 000	1 14 635 2 81 240 3 00 000
D v dend D v dend rate per cent	3 40 968	4 54 624	4 54 674	4 54 624	3 40 968	1 0 484	1 0 484	3 40 968	3 40 968	3 69 382
Der annum Carned forward Highest and lowest	41 198	31 113	-	8° 63°		1 15 02	1 14 712	1 40 54	1 9 197	3 24 855
price of shares	501 383	46 -37	48]-42}	561-457	661-39	401-331	361 211	291 161	241 16	241 93

^{*} After setting as de as a reserve for taxation—(12/44) Rs 17 10 000 (6 45) Rs 15 84 200 17 45) Rs 13 27 813 (6/46) Rs 8 20 000 (12/46) Rs 6 00 000 (6/47) Rs 3 50 000 (12/47) Rs 4 00 000 (6/48) Rs 5 00 000 (12/48) Rs 4 50 000

CENTRAL INDIA COAL FIELDS, LIMITED

Reg stered 1944 Directors—G Prasad Sir Abdul Halim Ghuznavi C L Jatia G D Loyalka Managing Agents—Hudiusthan Investment Corporation Ltd 8 Royal Exchange Place Calcutta Auditors—Singhi & Co.

Capital authorised—Rs 100 00 000 Issued subscribed and pand up—Rs 49 97 000 in 4 99 700 Ordinary shares of Rs 10 each fully paid up to 31st March Meeting December Registration fee Re 1 per deed

Balance Sheet as on 31st March 1949 --

		Rs		Rs
Cap ta! Forfe ted Liab I t es	Shares	750	Gross Bock Less Deprecation	11 51 103 57 645
Liabites		30 757	Nett Block Brokerage and under writing commission on	10 93 458
			shares Liqu d Assets Profit & Loss Acco nt	1 22 225 34 0 679 3 42 145
	Total	50 28 507	Total	50 28 507

CENTRAL KURKEND COAL CO, LD

Registered 1901 Directors—G J K Hook (Chair man) B P Khaitan B N Chaturvedi G D Bhatter S K Dutt C R Mohta Managung Agents—Anderson Wright & Co 7 Wellesley Place Calcutta Auditors— Lovelock & Lewes

Capital authorised—Rs 15 00 000 Issued and sub scribed—Rs 6 60 000 Rs 6 00 000 in 60 000 Ordi nary shares of Rs 10 each fully paid up and Rs 60 000 in 600 6 per cent Cumulative Redeemable Preference shares of Rs 100 each fully paul up These shares carry the right to a cumulative (tax free) Performant dividend of 6 per cent per annum and rank as regards dividend and capital in priority to all other shares They are redeemable in whole or in part out of the profits of the Company at any time or times at a premium on one calendar month's notice. The Company shall in one calendar month's notice. The Company shall in one of the profits Rs to 1000 to form a Rew part out of the profits Rs 1000 to form a Rew part out of the redemption of these shares. If in any half year the profits fare insufficient for this purpose the entire profits when

would otherwise have been available for dividends on the Ordmary shares shall be transferred to the Capital Redemption Reserve Account Accounts half-yearly, June and December Meetings December and August

Registration fee Re 1 per deed

The Company owns two collieries situated adjacent
to one another in the Jhara Coalfield (Behar), vir,
Central Kurkend Colliery and West Gopalichisck
Colliery with a total area of about 1,000 highs The
seams now being worked are Nos 10, 11, 12, 13, and
14 of which Nos 12, 13 and 14 are selected grade

Balance Sheet as on 30th June, 1949 :-

	\mathbb{R}_{5}		Rs.
Capital Capital Reserve Capital Redempt on	6 60 808 2 25 900	Gross B'ock Less Depreciation	36 49 451 30 29 624
Reserve Reserve Funds Other Funds Sundry Liabilities Profit & Loss Account	63 600 75 000 I 30 343 8 23 368 48 971	Nett Block Liquid Assets	6 20 427 14 65 83s
Total	20 26 262	Total	20 26 262

ANALYSIS OF WORKING

ANALYSIS OF WORKING										
rfalf year ended	Dec 1944	Tune 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	[une 1948	Dec 1948	June 199
Raisings (in tons)			55 763	39 648	53 403	67 026	58 421	72 380	73 231	88 35
	R,	Rs	Rs	Rs	Rs .	Rs.	Rs	Rs.	Rs.	Rs
Sales Stock Profit Deprecation Reserve Funds Other Funds Dividend Dividend rate per cent	5 73 585 8 434 1 91 754 35 000 10 000 1 12 000 30 000	7,50 599 49 831 3 51 986 35 000 10 000 2 50 000 52 500	6 74 298 7 750 2 40 183: 45 000 10 000 1 27 000 52 500	7 49 415 1 653 2 97 847 50 000 30 000 1 46 000 60 000	6 10 495 18 974 1 86 067 43 976 10 050 90 050 45 000	7,75 700 58 343 1 98 429§ 40 000 10 000 83 500 60 000	8 21 331 3 27 841 1 16 0225 44 500 41 622 30 000	10 23 388 2 15 343 1 65 616 45 000 58 000	10 93 702 2 24 9°8 1 31 980 45 000 41 837 35 000 15 000	11 50 9"4 3 64 100 1 22 64" 3, 000 45 000
per annum Carned forward	10 4 930	174 3 816	17‡ 7 819	20 11 666	15 5 \$34	20 8 663	10 6 164	20 6 990	324	2 I T
Highest and lowest price of shares	321 22	521-253	562 49	65-462	76.50	49.38	52 25	411-27	412	403-20

Includes Rs 20 000 transferred from FPT Deposit Reserve Fund Includes Rs 10,000 transferred from EPT Deposit Reserve Fund

CHURULIA COAL CO., LD.

Registered 1918 Directors—W H S Michelmore P Muketjee, A D Vickers, James Esplen Managing Agents—F W Heilgers & Co., Ld Chartered Bank Buildings, Calcutta Auditors—Lovelock & Lewes

Capital authorised, issued and subscribed— Rs 6,00,000 in 1,50,000 shares of Rs 4 each fully paid up Accounts half-yearly June and December Meetings November and June No registration fee

Meetings November and June No registration fee.

The Company sold its Coal Mining and Fireclay
Rights in the properties held by them in Lot Churuha
and Dulalpur were sold in 1944 for a sum of Rs 6 57,500

which was deposited with the Company No new property has been acquired but during the half-year ended 31st December, 1944, the Company agreed to participate in the Karappura Mining Syndicate to work the outcrop Coal by quaries in an area of the Karappura Coal Field For this purpose the Company

subscribed Rs 6,00,000 to this Syndicate

On 29th March, 1946, the authorised, issued and subscribed capital of the Company was morased from Rs 1 50,000 to Rs 6,00 000 by the capitalisation of Rs 4 50,000 from the amount standing at the croke of the Reserve Account 4 50,000 shares of Re 1 eight were issued as bonus to the exiting shareholders as on the above date in the proportion of three new share for each exiting sharehold, and, at a subsequent meeting field on that date the 6 00,000 shares of Rs 4 exchanges the consolidated into 1,50,000 shares of Rs 4.

Balance Sheet as on 30th June, 1949 -

	R.		Es.
apstal eserie Fund	6 00 600 I 40 600	Investments Cash	7 50 000 5 7 9 7 9 63
undry Liabilities	76 545	Other Assets	

Total

Total 8 48 540

ANALYSIS OF WORKING										
Half year ended	Dec 1941	June 1945	Dec 1945	Tone 1945	Dec 1946	June 1947	Dec 1947	Tune 1948	Dec 1948	June 1949
	Rs	Ro	Rs	Rs	Rs	Rs	R_{S}	R«	Rs	Ps.
Profit Depreciation	4 184	4 397	B 210	3 381*	783	8 821	1 069	57 969	-16470	42 345
Reserve Fund Dividend Dividend rate per cent	4 688	4 688	4 688	4 688		4 659	4 693	18 750	16 406	15 ~0
Carned forward	834	61 544	2 06 T	1,74 750	1 543	1,7 5 5 676	20.8	2 per sh 41 275	1 9 per sh 8399	/2' persh
Highest and lowest price of shares	51-4	6]-41	81-51	15] 6]	191 10	10.51	8 33	71-33	514	5)-3'

* After providing for taxation-(6 46) R. 500 (6 49), Rs 30 703

DEOLI COAL CO , LD (In housdation)

Registered 1917 Directors—C L Jatia R K Bhuwalka Managing Agents—Andrew Yule & Co Ld 8 Clive Roy Calcutta Auditors-Price Waterhouse

Peat & Co Capital authorised issued and subscribed-Rs 4 50 000 in 45 000 shares of Rs 10 each fully paid up Accounts half yearly August and February Meetings January and November Registration fee

Rs 2 per deed The Company holds on lease an area of 100 bighas m Sanctoria mouzah in which it has been working at shallov depth the Sanctona and Deshergarh seams of selected grade coal

The Company went into Voluntary liquidation on the 6th April 1949 Liquidators-Messrs John Roderich Theodore Niemeyer and Bhaskar Mitter-8 Chie Row Calcutta

Balance Sheet as on 31st August 1948 -

Cap tal Reserve Other Fund	Rs 4 50 000 5 433	Cros Block Less Deprecation	Rs 22 500 1 587
Sundry Labltes Profit & Loss Account	8 64n 17 744	Aert Buck Lgud Assets	4 6 903
Total	4 81 873	Total	4 81 823

ANALYSIS OF WORKING

Half year ended	Teb 1911	Aug 1944	Feb '945	A g 1945	Feb 1946	A = 1946	Feb 194	A g 1947	Feb 1948	Aug 198
	Rs	Rs	R.	Rs	Rs	Rs.	Rs	Rs	Rs	Rs
Sa es Stock	5 410	14 234	4 646	10 410 1 902	7 281 419	33 363	3 091 279	18 227 15	2 197 841	2 632 9 432
Profit Depres ation	7 98	2 37	5 03	2 122	16 04 € 7 500	15 2 °	2 399 2 000	5 843€ 3 080	1 263	10 104
Other Fund D v dend D vidend rate pe	r				•					
Carned forward Highest and lower	-11 618	8 881	-318	1 050	7 497	15 19	16 115	1888	7 640*	1 44
price of shares	12 10	121 10	25 ₂ 10	20 162	24 14	251 184	221 14	14 9 į	11.3	81-6

After providing to taxa on (2.46) Rs 15000 (8.46) Rs 9,000 (8.4 Rs 2.000
 A er writing off Rs 12.500

DHEMO MAIN COLLIERIES, LD

Registered 1916 Directors—H C Bannerman H D Kitching P G Knott I Latimer hanging Agents— Macneill & Barry Ltd 2 Fairle Place Calcutta Auditors—Lovelock & Lewes

Capital authorised issued and subscribed---Rs 16 00 000 in 1 60 000 shares of Rs 10 each fully paid up Accounts half yearly June and December Meetings December and June Registration fee Re 1

per deed The Company holds a total area of 7 923 bighas of

land in the Burdwan district of Bengal containing Dishergarh seam of coal II feet thick vorked by two shafts at a depth of 1 100 feet

The coal is graded as Selected by the Indian Coal Grading Board

The Managing Agency of the Company was transferred from Messrs Macneill & Co to Messrs Macneill & Barry Ltd with effect from 1st June 1949

Balance Sheet as on 30th June 1949 -

		Rs		R_3
١	ap tal Reserve Fund	3 69 842	Gross Block Less Dep ec at on	35 99 849 21 33 85
f	Reserve Other Funds Sun ln I ab l es I ofit & Loss Acco nt	t 20 000 13 12 9°3 67 51	Nett Black I g d Assets	14 65 99 20 24 34
,	To al	34 90 342	Total	34 90 34

ANALYSIS OF WORKING

lialf year ended	Dec 1944	Tune 1945	Dec 1945	1 ne 1946	Dec (946	June 194	Dec 1947	June 1949	Dec 1948	I ne 19 9
Rasings (in tons) Despatches (in tons)	101 321 101 552	94 216 95 915	69 9 0 69 695	80 73 80 9 1	101 878 100 546	115 961 10 364	114 368 174 334	122 617 118 052	114 693 117 743	117 846 119 631
	Rs.	Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock Profit Dep ec at on Reserve Fund O her T nd D vidend D v dend Tate per	13 32 011 11 438 4 12 099 12 009 56 000 2 76 000 60 000	14 06 073 2 940 4 09 058 21 941 95 000 2 12 000 80 000	8 9, 9 1 4 31 2 01 110 22 1 3 80 600	10 46 666 3 394 1 52 215 21 0 6 300 60 606	12 97 888 10 054 1 94 893 29 430 1 27 000 40 000	14 84 104 1 06 69 1 15 595 29 430 45 606 40 000	19 21 3 8 6 418 2 63 316 34 136 20 000 1 30 000 80 000	19 95 162 58 517 3 61 828 46 137 1 10 000 1 75 000 30 000	19 09 033 1 27 18 4 19 407 60 000 1 00 000 2 00 000 55 600	19 47 803 4 634 2 1 334 27 634 0 000 1 25 000 55 000
cent per ann m Carried forward Highest and lowest	14 396	10 14 544	10 13 481	13 693	17 158	13 3°3	10 14 503	34 14 399	18 606	15 21 65
price of shares	30 -2"	311-241	3.,3 78	35} 253	491 29	28-181	19] 12]	191 12	16} 12	145 102

^{*} Includes Rs 20 690 transferred from FPT Reserve Fund Incl des Rs 30 660 transferred from General Reserve

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EAST INDIAN COAL CO., LD.

(Incorporated in 1893 under the English Companies Act). Directors-The Rt Hon Lord Hailey, GCS1, GCMG, GCIE., LLD, Sir Percy W Newson, Bart, Sir George Schuster, KCSI, KGMG, CBE, MC., Sir John H Burder Secretary—A. P Bray London Office-116, Fenchurch Street, London, E C 3 Managing Agents in Calcutta-Jardine Henderson Ld , 4, Clive Row, Calcutta Auditors-W A Browne & Co . London, and Lovelock & Lewes, Calcutta

Capital authorised. issued and subscribed-£120,000 in 120,000 shares of £1 each, fully paid up Accounts yearly to 30th April (from 1st May 1948). Meetings in November Registers of shareholders are maintained in London and Calcutta. Registration fee, London, 2s. 6d for any document, registration fee, Calcutta, Re 1-10 per deed

The Company's properties consist of 4.917 bighas of . coal bearing land in the Jherria field, Behar and about 8 336 bighas in Pandra, district Manbhoom, Behar The Iherria properties in regard to which the Company holds leases of mining and surface rights in perpetuity, contain a large supply of first-grade Jherria coal. The Pandra properties, over which the Company also holds leases of mining rights in perpetuity, are another very

large field, but the coal is of second-grade quality Certain plots are sublet from which the Company receives royalties.

In a Circular letter to shareholders dated 18th November, 1949, the Directors stated that having given careful consideration to the question of transferring the control of the Company to a Board of Directors resident in India in view of the reduction in the incidence of taxation which would be achieved thereby, they felt it their duty to recommend such a transfer to the shareholders In a subsequent Circular letter dated 3rd March, 1950, the Directors have made detailed proposals for the appointment of a new Board and the transfer of the Company to India and an Extraordinary General Meeting has been convened for 24th April, 1950 to consider a Special Resolution which, if adopted, will give effect to the transfer on 1st May, 1950.

Balance Sheet as on 30th April, 1949 :--

	2		2
Capital Reserve Funds	1 20 000 1 23 125	Gross Bock Less Depreciation	8 15.242 6 47 753
Capital Reserves Sundry Liabilities Profit & Less Account	1 37 361 1 92 €90 1,19 429	Nett Block Liquid Assets	1 67 483 5 25 116
Total	6 92 605	Total	6 92 605

ANALYSIS OF WORKING										
Period ended .	April 1944	Oct 1944	April 1945	Oct 1945	April 1945	Oct 1946	April 1947	Oct. 1947	April 1948	April 1949
Raisings (in tons) Despatches (in tons)	284 267 269 662	286 801 292 647	293 504 257 632	261 677 231 353	285 743 252 812	238 613 214 545	224 639 190 354	2 33 920 161 559	2 50 429 193 329	535 124 533 36"
	£	1	£	£	1	1	£	1	£	£
Stock Profit Depreciation Dryidend	11 392 9 4784 4 000 6 000	3 n76 12 151* 4 000 6 000	5 891 21 401* 4 000 9 000	8 058 11 009* 4 000 9 000	7 073 26 117* 4 000 12 000	8 141 22 140* 4 000 12 000	17 290 17 477* 4 000 6 000	58 172 10 218* 2 500 3 300	88'6"0 15 168* 2 760 4 950	57 135 74 759* 6 901 14 850
Dividend rate per cent per annum Carned forward Highest and lowest price of shares Rs	10 32 189 341 264	10 34 340 40-291	15 32 741 39‡ 301	30 751 475-341	40 868	20 47 003 89 54	54 435 74-55	10 58 853 55-31	66 311 431 29,	22) 1 19 429 331 261

^{*} After providing for taxaron—(4 44) £102 [07 (10/44) £149 985 '4/45') £125 815 (10/45) £103 931, (4/45) £95 395, (10 46) £67 833 (4 47) £26 587, (4 48) £47 360, (4 49) £103 500

EQUITABLE COAL CO., LD.

Registered 1863 Directors-H C Banerman,] Latimer, Maharajadhiraja Sir U C Mahtab Bahadur of Burdwan, KCIE, H D Kitching, P G. Knott, R K Kejriwal Managing Agents—Macneill & Barry Ltd. 2. Fairlie Place, Calcutta Auditors-Price, Waterhouse, Peat & Co.

Capital authorised—Rs 40,00,000 Issued and sub-scribed—Rs 33,63,760 Rs 29,63 760 in 2,96,376 Ordinary shares of Rs 10 each, and Rs 4,00 000 in 4,000, 6 per cent (tax free) cumulative Preference shares of Rs, 100 each, all fully pad up These Preference shares carry no preferential claim to repayment of capital Accounts half-yearly, June and December and June Registration fee Re I per deed

The Company's Collienes are -

	D 1			
Dishergarh Jamuna	2,000 5,588	Dishergarh Poniati	Seam	

Berdih	1.983	Dishergarh	Seam
Chowrassie	3,533	Dispergarb	
Hurriladih	950	14, 16	,,
Ranipur	408	Dishergarh	- ,,
Aldılı	1	*	
Methani	1		
Kamalpur	3,311	 Dishergarb 	٠,,
Heralgoria	1		
Sunderbahal	1		,
Bhatisra	1,250	Paniati	.,
Bhutgoria	999	16	

999 The properties are situated in Bengal, Behar and the Company has large undeveloped areas in reserve.

The rent payable by the Dishergarh Colliery 18 Rs 11,171, by the Chowrassie Colliery is Rs 1,153, and by Jamuria Colliery is Rs 1,864 per annum In addition royalties of 6 annas per ton are payable at Chowrasse and Rampur, 1 anna at Jamuria, 5 annas at Hurnladih, and 7 annas at Bejdih, Aldih, Methani, Kamalpur, Heralgona and Sunderbahal,

The total output from the Company's Collienes is over 100 000 tons per month all of which is Selected life of the Collienes on this basis is a long one

The Managing Agency of the Company was transferred from Messrs Marneill & Co. to Messrs Marneill & Barry Ltd. with effect from 1st June 1949

Balance Sheet as on 30th Inne 1949 -Rs 33 63 760 27 12 000 Cap tal Reserve Funds Grees Block Less Depres ation

Other Fund 18 85 843 A ... Dr. ... Sundry Liab Lucs Deaft & Loss Account 4 61 103 Lin aid Assets Tatal 2 49 50 522 T-4-1 2 40 60 822

ANALYSIS OF WORKING

Half year ended	Dec 1944	June 1945	Dec 1345	June 1946	Dec 1946	June 194	Dec 194	June 1948	Dec 1948	June 1949
Raisings (in tons) Despatches (n tons)	6 8 875 681 412	86 311 772, "96	601 114 602 286	665 030 6 3 1 8	634 142 608 928	71 *60 697 322	631 186 617 452	45 83 694 968	661 343 52 865	34 396 07 840
i	Rs	R.	Rs.	Rs.	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock	88 75 126 99 599	1 04 90,527 2 05 69	80 14 141 2 32 103	86 93 710 2,12 83	81 80 103 + 94 299	94 50 239 7 50 112	1 05 52 656 9 22 5.9	1 22 48 093 15 99 33		1 35 51 420 10 34 5 B
Profit Depréciation Reserve Funds	31 75 808 1 89 850 5 28 000	36 65 663 3 56 81) 4 09 000	19 95 986 4 42 0 0 3 00 000	16 25 188 3 83 803 1,25 000	9 50 695 2 00 0Pt	12 94 294 4 50 000	12 27 307 4 50 600	13 56 99 5 50 000	20 23,548 8 00 000 2 00 000	25 20 021 8 00 000 5 00 000
Other Fund D vidend	19 27 600 5 18 658	23 08 00n 5 92 752	6 50 000 5 92 75?	5 18 658	5 10 000 2 96 3 6	5 10 000 2 96 3 b	4 5 000 2 95 3 6	5 00 000 2 96 3 6	5 50 000 3 0 4 0	3 33 43
D vidend rate per cent per annum Carned forward	1 25 404	1 13 505	1 12 668	35 99 896	31 15	20° 5 543	20 51 4 4	20 · 50 094	14112	1 to 7 0
Highest and lowest price of shares	01.591	f 1	ľ	901 5	1 1	61 501	561-4	511 343	411-341	3 4-331
		<u></u>	L	L			Ĺ'	'		

GHUSICK AND MUSILIA COLLUBBIES, LD

Registered 1907 Directors-G D Bhatter B N Chatureed S K Dutt J Jhunjbunwala Managing Agents—Bhatters Agency Ld 14/2 Old China Bazar Street Calcutta, Auditors-Lovelock & Lewes

Capital authorised issued and subscribed-Rs 5 00 000 m 1 00 000 shares of Rs 5 each fully paid up Accounts yearly March Meeting January (next year) No registration fee

In April 1946 Messrs Martin & Co the Managing

Agents of the Company resigned and Messrs Bhatters Agency Ld were appointed in their stead

The Company's properties covering an area of about 6649 b ghas are situated in the Raneegunge coal fields and consist of Ghusick Musha Kalipahari and Radhamadhabpore All the grants adjoin each other and contain Ghusick and Nega seams. The properties are served by a branch line from the East Indian Railway Coal is being mined at present from 7 pits The Colheries are capable of raising 20 000 tons a month The Coal is of selected grade

In October 1947 the existing 1 30 000 shares of Rs 3

each were reorganised into 86 666 shares of Rs 4 8 each and the capital of the Company was increased as (1) By capitalising a sum of Rs 43 333 out

of Reserves to increase the nominal value of 86 666 reorganised shares from Rs 4.8 to Rs 5 each and (2) By the issue of 13 333 pe v shares of Rs is each

at a premium of Rs 10 per share to the share holders in the proportion of one such share for every reorganised shares held. These new shares rank for dividend for the year ended 31st March 1948

In January 1949 the capital of the Company was increased from Rs 5 00 000 to Rs 10 00 000 by capitalising Rs 500 000 standing to the credit of Reserve Fund The existing 1 00 000 shares of Rs 5 each fully paid up were then converted into 1 00 000 shares of Rs 10 each fully paid

In 1936 the Company acquired the mining rights (including pillar cutting rights) of a portion of the Kotaldih Property which adioins the Chusick and Muslia Pite

Dalamas Shoot on on 21st March 1949

natance sheet as	OH SISE	Harch 1946	
	Rs		33 8 \$59
Cap tal	\$ 60 000	Gross Block	
Reserve	1 56 566	Less Deprec atton	30 5 140
Cap tal Reserve	2 82 333		
Sundry Liabilities	5 19 899	Nett Bock	3 20 919
Profit & Loss Account	1 36 551	Liqu d Assets	12 4 550
Total	15.95.449	To al	15 92 449

			A.	ALYSIS O	F WORKE	G				
Period ended	Mar 1943	Sept 1943	Mar 1944	Sept 1944	Var 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Mar 1948
Ramnes (in tons) Despa hes (in tons)	46 051 40 163	48 9 2 37 663	36 300 3 33 104	45 289 37 5 4	55 08 45 131	51 124 43 983	40 288 31 694	45 145 57 215	50 661 40 269	1 29 828 1 01 984
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales Sock Profit Depreciation Reserve Fund D vidend D vidend rate per	2 23 606 7 929 35 774 7,500 28 433	2 6 253 36 38 41 814 7,500 5 000 28 438	3 19 9 8 *10 808 35 529 7,500 28 438	4 37,538 12 042 51 66 7,500 7,500 36 562	5 43 396 24 435 54 6 4 7 500 22 500 36 562	5 46 943 14 240 57 427 7 500 20 000 36 56?	4 00 6"9 26 3 64 505 7 500 30 000 39 000	4 81 821 33 6 9 51 180 7,500 25 000 29 250	5 20 438 51 932 53 169* .500 25 000 24 3 5	13 62 8 3 2 47 646 1 50 917* 15 286 6 000 5 000
Carned forward	62 104	61 980	61 571	181 6 6 16	18} 49 88	43 153	31 160	20 590	12} 16 824	15 359
price of shares) 1.52	101,61	232.00	153-91	1 1 1 11	182 133	193 173	26} 1 }	19}_16	20) 10

^{*}After providing for taxation—(9.43) Rs. 5.000 (3.44) Rs. 7.000 (9.44) Rs. 4",500 (3.45) Rs. 90.334 (9.45) Rs. 8,000 (3.46) Rs. 25.000 (9.45) Rs. 55.000 (3.47) Rs. 35.000 (4.48) Rs. 65.000

GUZDAR KAJORA COAL MINES, LIMITED.

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Directors-Sir Abdel Ghuznavi, G G Carapiet, A A, Leslie, B N Chaturyedi. Harilal M Jagani, Jayantilal Ojha, Bhupatray Ojha Managing Agents—Ojha Bros, Ltd., Security House, Netafi Subhas Road, Calcutta Auditors—S B Dandekar & Co.

Capital authorised-Rs 7,50,000 Issued. subscribed and paid-up-Rs 6,50,000 in 65,000 Ordinary shares of Rs 10 each, fully paid up Accounts halfyearly, June and December Meetings December and

The Company was formed to work the Guzdar Kajora Colliery, situated in the Raneegunge Coalfields near Kajoragram Railway station The Colliery comprices over 500 bighas of coal land consisting of the well-known Kajora seam (selected grade B) Under the above seam is another seam intact within a depth of 100 ft The colliery is a running one, well equipped with machinery and a railway siding. It has a raising capacity of 6,000 tons per month

Balance Sheet as on 30th June 1040 -

	Rs		Rs.
Capital	6,59 000	Gross Bock	6 12 244
Premium on Shares	3 15a	Less Depreciation	1 50 311
Reserve Fund Sundry Labilities	40 000 1.27,818	Nett Block	4 61 933
Profit & Loss Account	25 468	Liquid Assets	3 84,508
ringe of Day Mecount	43 100	radial Jaseis	6 54,395
Total	8 46,441	Total	8 46 441

ANALISIS OF WORKING									
Halfyest ended	Dec 1945	Tone 1946	Dec 1948	June 1947	Dec 1947	June 1948	Dec 1948	June 1949	
Raisings (in tons) Desputches (in tons)	12 873 12 515	16 ISI 14 602	15 630 13 807	15 902 13 136	19 284 14 272	20 105 18,340	17,681 14 580	17,477 15,584	
Sales Stock Profit Depreciation Reserve Fund Dividend Dividend rate per	Rs 1,45 122 3 81s 45 93,4 19 539 24 3,5	Rs 1,76 070 752 54 404 21,172 32 500	Rs 1 68 625 135 52,123 21 178 10 000 16 250	Rs 1 60 030 2 000 36 910 21,273 16 250	Rs 2 21 673 15 232 40 941* 20 916 5 000 16 250	Rs 2 89 755 11 900 57 500 16 053 15 000 20 312	Rs 2,23 393 15 926 38,168* 15 366 5 000 20 312	Rs 2 45 958 18 140 38 880 14 808 5 000 20 312	
cent per annum Carned forward	7a 1 123	10 دة1,85	6 550	5 931	4,705	10 201 61	6 390	6 <u>}</u> 5,136	
Highest and lowest price of shares	18-14]	181 157	21] 15		10-61	9.51	53	33-3	

* After providing for taxabon—(12,45) Rs 10,000 (6/46) Rs 18,500, (12/46) Rs 20,000 (6/47) Rs 17,500 (12/47) Ra 20,000 (6/48) Rs 35,000 (12/48) Rs 15,500 (6/49) Rs 25,000

HURRILADIH COAL CO., LD.

Registered 1901 Directors—H C Bannerman, Khatau Mavji Shethia H D Kitching, P G Knott, J Latimer Managing Agents—Macneill & Barry Ltd. 2, Farrie Place, Calcutta Auditors—Lovelock & Lewes
Capital authorised, issued and subscribed— Rs 8,00,000 in 80 000 shares of Rs 10 each fully paid up Accounts half-yearly, June and December Meetings December and June Registration fee Re 1

The properties and Kenduadih in Jherria (Behar) and

Ackhalpore in Raneegunge (Bengal) The Kenduadih grant consists of 1,322 bighas The royalty payable is four annas a ton on coal and coke with a minimum of Rs. 2,811 per annum, and in addition a sum of Rs 2,615 is payable yearly as rent and cesses. The

Ackhalpore property consists of 2,430 bighas including the Poniati or Seebpore seam at 200 to 220 feet. No to Rs 18,750 The Kenduadih Collery has two pits

working No 16 seam, the coal being Selected Jherria All the coal mined is graded as "Selected The Managing Agency of the Company was transferred from Messrs Macneill & Co to Messrs Macneill & Barry

Ltd with effect from 1st June, 1949 Balance Sheet as on 30th June 1949 -

Capital Reserve Fund	8 90,000 2 60 900	Gross Block Less I epreciation	Rs 18 92 513 14 56 623
Other Fund Sundry Liabilities Profit & Loss Account	75 000 15 19 632 54 753	Nett Block Liquid Assets	4 35 898 22 ,3 495
Total	27 09 385	Total	27 09 385

ANALYSIS OF WORKING

Half year ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	Tune 1947	Dec 1947	June 1943	Dec 1948	June 1949
Raisings (in tons) Despatches (in tons)	113 266 115 546	125 478 122 542	99 402 100 252	118 837 123 437	146 151 144 126	180 131 160 156	188 173 190 841	117 729 173 814	(87 247 200 955	147 290 149 714
	Rs	Rs	Rs	Rs	Rs.	Rs	Rs .	Rs	Rs	Rs
Sales Stock Profit Depreciation Reserve Funds	13 91,850 18 172 4 18 155 25 463 60 000	15 18 461 32 851 3 03 927 25 463 25 000	12 22 937 28 601 1 82 692 36 376	14 83 055 5 5% 2 73 841 32 165	17 24 422 15 725 3 34 338 85 09	21 26 934 2 08 080 2 72 041 76 099	28 85 940 1 84 968 4 60 463 76 693 49 900	27 40 660 2 97 436 2 34 901 60 000 25 000	29 81 012 1 43 895 1 99 225 60 000	20 80 67 1 02 975 1 29 985 50 000
Other Fund Dividend Dividend rate per	2 53 000 80 000	1 58 000 1 00 000	1 00 000	1 84 500 60 000	1 %0 000 50 000	1 35 000 60 000	2 55 000 80 000	90 000 . 60 000 .	75 000 60 000	40 000
cent per annum Carried forward Highest and lowest	20 17 228	25 12 692	14 008	15 11 0%	15 10 323	15 11,265	20 20 629	20 530	24 755	14 75
pace of shares	41-34)	387-967	445 395	541-421	611-40	40 35	32-181	25i 14i	361 501	241-161

fAINTY (CENTRAL) COLLIERY, LD

Registered 1916 Directors-J C Mukerjea Maneck A Davar Anandi Lai Poddar Omkar Shankar Gupta Managung Agents-Villiers Ld F3 Chie Buildings Calcutta Auditors-M D Darbari & Co

Capital authorised issued and subscribed-Rs 2 42 500 in 97 000 shares of Rs 2 8 each fully paid up Accounts half yearly June and December

Meeting February Registration tee Rs 2 per deed

The property is situated in the Jainty coalfields Bihar and the title is held under Ghatwali tenures The area is about 1 536 bighas

Balance Sheet as on 31st December 1948 -

Rs 2 42 500 3 37 2 9 Captal Sundry Labites Gross Bock Less Deprecation 13 39 936 Nett Blo k Liqu d Assets Profit & Loss Account 3 75 290 1 86 280 Total 5 9779 Total 5 97 9

			A1	ALYSIS O	r workin	.G				
Half year ended	June 1944	Dec 1944	lune 1945	Dec 1945	June 1946	Dec 1948] ne 1947	Dec 1947	June 1948	Dec 1948
Raisings (in tons) Despatches (in tons)	3 677 2 634	1 119 2 064	2 505 2 006	259 171	1 473 1 037	1 468 269	1 413 2 776	907 863	3 183 3 214	f 637 1 442
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	₹s
Sales S ock Frofit Deprec ation Reserve Fund D vidend	37 334 10 4 20 13 4 8 6 428	25 185 517 15 161 6 432	29 514 5 508 2 191 7 458	4 611 312 -27 87 6 643	18 7 9 4 6 2 8 541	4 89 36 657 17 439	37 485 3 936 16 543	13 593 6 114 30 555	63 571 5 683 3 450	22 816 20 -32 105
Carned forward Highest and lowest	-18 874	40 457	-50 116	-84 546	-93 D87	1 10 525	1 27 969	1 57 625	15415	f 86 280
price of shares	91-31	91-61	91-61	81-6	74.5	71.31	5-31	37.11	31 14	21 11

JOGTA COAL COMPANY, LIMITED

Registered 1945 Directors—Maharaja 5 C Nandy I B Sen Raja Bahadur D N Roy B D Daga Prodosh K Bajpie Prafulla K Bajpie Managing Agents—Balpaie Trust Ltd 1 Hindusthan Park Bajpase Managing Hindusthan Park

shares of Rs 100 each fully paid up. These shares carry the right to a fixed cumulative (tax free) preferen tial dividend and rank as regards dividends and capital in priority to all other shares but shall not carry any further right to participate in the profits and assets of the Company They are also entitled to a premium of Rs 4 per share on redemption Accounts yearly to 31st December Meeting July Registration fee Rs 2 per deed

The Company's property is situated at Sina Railway station E I R about seven miles from Dhanbad on the Dhanbad Sijna D B Road The total area of the property is about 532 bighas containing the seams Nos 15 14 13 and 12 outcropping and also all seams below Nos 12 Coal of 15 14 13 and 12 seams are placed in the selected B grade and 10 seam which is recently home secreted by the seams have been searched as Crede II. recently being worked has been placed in Grade II It is good coking coal with metallurgical quality and fit for manufacture of all kinds of valuable bye products

The available tonnage of coal reserve has been estimated at 131 00 000 tons. The colliery does not pay any It is held under a perpetual lease at the annual rent of Rs 3 774 6 only

Balance Sheet as on 31st December 1948 -

Cap tal 27.0 Reserve F nd 5 Reserve for Taxa on 25. S ndry Labltes 100	0000 (Les	k Expendit Depecat d Assets	on) 27,81 372 9 02 240
To al 31 83 ANALY	612 SIS OF WO	Tota	1 31 83 612
	/	MAL IU	
Year ended Dec	1946	1947	1948
Ras ngs (n tons) Despatches (n tons)	105 680 98 835	106 4 9 100 305	86 264 5 279
	Rs	Rs	Rs
Sales S b k Profit Deprec atten Reserve Funds	11 82 317 14 932 3 45 438* 1,56 481 25 000	14 29 261 22 837 3 13 930 1 60 710 25 000	12 24 860 57 711 2 16 4 94 1 61 586 25 900
7 v dend D vidend rate per cent per annum	1 10 000	1 10 000	
Carned forward H ghest and lowest price of shares	24 917 171 91	17 237	22 130 81-51

176 98 Af er prov d ng for taxation—(1946) Rs (1947) Rs 1 05 000 (1948) Rs 45 000 1 05 000

KALAPAHARI COAL CO, LD

Registered 1917 Directors-C A Innes Dr S C Lav Ram Satan Das C L Jatia Manag ng Agents—Andrew Yule & Co Ld 8 Clive Row Calcutta Aud tors-Lovelock & Lewes

Capital authorised issued and subscribed-Rs 3 50 000 in 35 000 shares of Rs 10 each fully paid up Accounts half yearly August and February Meetings February and August Registrat on fee Rs. 2

The Damra Colliery is situated in the Raneegunge district Bengal and consists of about 687 bighas con taining selected grade Ghusick seam

Balance Sheet as on 31st August 1949 -

Cap tal Reserve Funds Reserve for Taxation	Rs 3 50 900 3 60 909	Grees Bok Less Depreciation	8 04 301 5 55 32
and cesses Sundry Liabilities Profit & Loss Account	3 51 632 4 86 623 40 907	Nett Block Liqu d Assets	2 48 983 13 40 1 9
Total	13 89 162	Total	15,89 163

Half year ended	Feb 1945	Aug 1945	Feb 1946	Aug 1946	Feb 1947	Aug 1947	Feb 1948	Aug 1948	Feb 1949	Aug 1949
Raisings (in tons) . Despatches (in tons)	19 965 18 556	26 768 27,168	34 996 4 32,718	41,213 43 309	42 098 41 525	43 137 44 863	45,610 44,851	45 622 39 393	60 804 65 494	64 452 66 247
i	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.
Sales stock Profit Depreciation Reserve Funds Drydend	2 22 933 2 652 33 554* 7,500 21 875	3 33 801 2 052 29,720* 7,509 21,675	4 17 957 5 469 65 400* 7 650 20 000 30 625	\$ 57,203 2 235 1,36 663* 35,000 35 000 52 500	5 37,810 3 093 33 843 10 000	6,27,780 277 61 058* 20,087 35,600	7 31 982 903 65 914 35 000	6 39 261 77,417 1,32 811* 20 000 65 000 35 000	10 64 216 26 842 1,03 467 20 000 52 500 35 000	10 85 344 7 853 1 90 101* 20 000 1 67 500 41 562
Dividend rate per cent per annum Carried forward Highest and lowest price of shares	12) 8,722 33[-25]	121 9 067 43-314	171 16 192 42-401	30 30 355 59-42)	20 19,198	20 25 169 45]-38]	20 21,083 441-311	20 33 894 38 32	20 29 869 321 31	274 40 907 314-214

^{*}After setting ande as a Reserve for taxation and cesses-(2/45) Rs 62 000, (8/45) Rs 164,290 (2/46) Rs 1.35,700 (8/46) Rs 1,50 000 (2/47) Rs 1,55,000, (8/47) Rs 96 000, (2/48) Rs 1.25 500, (8/48) Rs 55,000 (2/49) Rs 1.96,500, (8/49) Rs 1,74 200

THE KARANPURA COLLIERIES, LIMITED.

Registered 1946 Directors-W. H S Michelmore, A. D. Vickers, N. Brodie, K. P. Goenka Managing Agents—Bird & Co., Ld., Chartered Bank Buildings,

Calcutta Auditors-Price Waterhouse Peat & Co. Capital authorised-Rs 1,00,00,000. Issued and subscribed—Rs. 27,50,000, Rs 20,00,000 in 20,000 Ordmary shares of Rs 100 each, fully paid up and Rs. 7,50,000 in 10,000 Preference shares of Rs. 100 each on which Rs 75 per share have been called up. The Preference shares confer the right to a fixed cumulative preferential dividend at the rate of 51 per cent, per annum (taxable) and rank both as regards dividends and capital in priority to the Ordinary shares but do not confer any further right to participate in profits or assets. Accounts yearly in February, Meeting in Sentember. No registration fee. The Company was formed for taking over from the

Burrakur Coal Co , Ltd , of the lease the latter hold from the Karanpura Development Co , Ltd., for the coal-bearing property in the Karanpura Coalfield known as "Saunda Block D" and to develop and work a colliery therein The area, comprising of 2,466 bighas, has been found to be one of the most attractive in the Karanpur Coalfield and the total coal available is estimated at 299,301,000 tons. The monthly output planned for is 25,000 tons Royalty payable is annas 8 per ton on all coal and Re 1 per ton on all coke despatched with a minimum of Rs 5 per bigha per annum until commencement of despatches and Rs 15 per bigha per annum thereafter

Balance Sheet as on 28th February 1949 -

Data	nee Succe	as on Louis	2 CD1441, 1010 -	
Capital Current	Lizbilities	27,50 000 1,35,730	Block Expenditures Liquid Assets Profit & Loss Account	Rs 15 40 789 13 61 715 43 226
	Total	28,85,730	Total	28 85 730

KATRAS THERRIAH COAL CO., LD.

Registered 1893 Directors—C. A. Innes, C. L. Jata, G. Morgan, B. L. Mitter, N.L.C. Managing Agents—Andrew Yule & Co., Ld., 8, Clive Row, Calcutta Auditors—Price, Waterbouse, Peat & Co.

Capital authorised, issued and subscribed---Rs. 5,00,000 in 50,000 shares of Rs 10 each, fully paid

up. Accounts half-yearly, July and January. Meetings January and July. Registration fee Rs 2 per deed, The Company owns about 4,000 bighas of Seebpore and Kothi mouzahs in the Raneegunge coalfield, known

as Seebpore Colliery which is working the Popiati and Korthi Seams of Selected Grade Coal by inchnes. The Company also holds on lease 1,400 bighas in Laikdih and Dumarkhunda mouzahs in which its Laikdin Deep Colliery is working the Laikdih Seam of Selected Grade Coking coal by 3 pits In addition to its mining operations the Company draws rents and royalties as landlord of other collienes in the Seebpore area

Balance Sheet as on 31st July, 1949 .-

Capital Reserve Funds Other Funds Sundry Labalites Profit & Loss Account Total	Rs 5 00 000 5 70 000 8,18 606 22 19 382 25 704 41 33 692	Gross Block Less Depreciation Nett Block Liquid Assets Total	9 32 612 32 01 08° 41 33 88

	ANALYSIS OF WORKING									
Half year ended .	Jan 1945	July 1945	Jan 1946	July 1948	Jan 1947	July 1947	Jan 1948	July 1948	Jan 1949	
Ramings (in tons) . Despatches (in tons)	51 703 104 357	52 547 1 19 265	66 793 138 784	69 563 136,308	66 644 124 203	92 898 149 745	103 990 189 365	100 693 169,024	89 912 191 946	94 664 1 66 858
-	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock Profit Deprecation Reserve Funds	14 38 254 6 941 3 30 151 50 028 25 000	15 90 026 2 499 2 43 474 50 034	18 80 315 6 183 2 70 291 76 775	18 27 700 6 776 2 66 444 91,344	16 57 013 13 806 1 08 080 63 000	21 46 402 15 039 2 00 192 96 065	31,43 384 46 881 3 11 414 79 125 40 000	29 57,788 25 328 2 76 592 50 000 40 000	32 55 448 81 524 3 34 797 1,14 000 40 000	28 09 555 1 34 296 2 52 988 96 000 50 000
Other Funds (taxation- tion, etc.) Dividend	1 60 000 87 500	1 12 660 87 500	1 14 000 87 500	85 000 87,500	5 000 50 000	57 500 50,000	1 40 000 50 600	1 35 600 50 600	1 25 008 50 000	63 450 50 000
Dividend rate per cent per annum Carned forward	48 125	35 42 666	35 34.082	35 36 682	26,762	20 23 389	20 25 678	20 27,279	20 33 067	25 70S
Highest and lowest price of shares	651-554	661 581	66-601	931-60	92-60	60.45	45}-31}	441-317	341-311	301 23

KHAS KAIORA COAL CO. LD

Registered 1921 Directors—N R Beriwala (Chair man) I. Beriwala Ioylall Beriwala S Beriwala J Beriwala P R Dhanuka P D Himmatsingka Manag ing Agents—Benwala Bros 95 Netaji Subhas Road Calcutta Auditors—Layman B Jha

Capital authorized-Rs "50 000 Issued and subscribed—Rs 3 31 400 Rs 1 38 400 m 13 840 Ordinary shares of Rs 10 each fully paid up and Rs 1 93 000 m 19 300 Cumulative Participating Preference shares of Rs 10 each fully paid up These Preference shares carry the right to a fixed cumulative preferential dividend of 5 per cent per annum and to a non-cumulative dividend of 3 per cent per annum also the right to participate in a further dividend of 2 per cent per annum rateably with the Ordinary shares after the Ordinary shares have received a dividend of 8 per cent per annum

all further profits remaining going to the Ordinary shares These Preference shares also carry preferential Claum to repayment capital and arrears of dividend Accounts half yearly June and December Meetings January and July No registration fee

The Company's property consists of an area of 714 b ghas in the Kajora D strict of the Ranegunge Field which is situated in Bengal The seams at present worked are Kajora and Jambad both of which carry selected B Grade Certificate of the Indian Coal Grading Board

Balance Sheet as on 30th June 1949 ---

Cap tal Reserve Fund	3 31 400 90 000 50 000	Gross Bock Less Depreta ion	8 28 64 3 87 64
Other Fund Sundry Liabilities Profit & Loss Account	08 135 26 823	Nett ⁷ ock Liqu d. Assets	4 61 00 7 45 35
Total	12 06 359	Tota1	12 06 35

ANALYSIS OF WORKING

Half year ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1945	Jine 194	Dec 1947	June 1949	Dec 1943	June 1949
Raisings (in tons) Despatches (in tons	29 283 29 164	29 868 29 730	34 346 34 143	29 162 29 568	29 63 29 369	37 902 31 600	34 300 38,541	44 369 39 968	40 561 44 113	59.522 56 68
Į	Rs	Ra	Rs .	R ₃	Rs	Rs	R_a	Rs.	R	Rs
Sales Stock	3 28 507 1 634		3 08 309 5 592	3 29 423 7 523	3 62 0 7	3 °S 396 71 632	5 94 991 33 o	6 21 349 93 181	6 81 145 41 895	8 66.545 77 0 0
Profit Depreciation Reserve Fund	32380 6 613 10 000	31 214 509 8 000	37 364 18 952	21 50° 13 057	26 9 6 14 391	35 0031 13 069	47 05 13 54	1 04 84 13 341 90 000	23 183 * 14 157	\$3 9301** 14 880 20 000
Dividend Dividend rate per	6970	8 970	6 970	3 460	3 460	6 420	6 978	6 920	3 450	5,920
Cent pe annum Carned forwa d Highest and lower	3 096 10	211	10 4 014	1 284	2 689	8 053	24 993	9 92	72	10 10 253
price of shares	36 16}	4 1-36	36-30	30} 29}	35-75	34* 24	30-14	26-16	25-241	25-18

^{12 46)} Rs 5 823 (6 4)

KUARDI COAL CO LD

Registered 1906 Directors—Indra Kumar Karnani P C Banerjee H D Daga Managing Agents— H V Low & Co Ld 3 Synagogue Street Calcutta Andriors George Read & Co Capital authorised issi

issued and subscribed-Rs 11 00 240 in 1 10 024 Ordinar, shares of Rs 10 each fully paid up Accounts yearly to 30th June Meeting December Registration fee Rs 2 per transfer

The Company's property is situated near Kalipahari

(Raneegunge Bengal) The principal seams are the Ghusick seam 12 feet thick. The colliery is equipped to raise 5 000 tons a month

Balance Sheet as on 30th June 1949 --

Cap al	11 00 240	Cross Block ess Depreciation Nett Bock Liquid Assets	15 50 150
General Reserve	25 000		9 51 7 6
Sundry Liabilities	67 0 2		5 98 374
Profit & Loss Account	58 4 9		6 52 397
Total	17 50 771	Total	12 50 771

ANALYSIS	OF	WORK	NG
			1

Year ended Jone	1940	1941	1947	1943	1944	1945	1946	1947	1948	1949
Ram ngs (in tons) Desputches (in tons)	30 850 31 958	24 970 24 498	21,345 19 8°0	12 868 14 581	23,599 9 791	18 179 13 943	18 00 13 30.	20 151 14 810	21 477 20 860	25,274 21,422
	Rs]	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock Profit Deprecation Reserve Fund Dividend rate per	1 33 610 235 21 0°9 30 050	92 077 1,500 6 299 15 300	5 36 170. 5 977 60 653 15 300	1 85 210 88 60 413 15,300	59 530 1 74 18 20 17 700	1 68 634 1 526 25 904 17 700	1 63 04 2 21 20 694 17 00	1 78 571 35 723 82 102 7,500	3 43 405 16 404 9 528 20 000 25 000 41 259	3 54 337 33 135 35 141 30 022 15 000 41,2.9
e nt. ber anunm Carned forward Highest and lowest	-1,21,279	−1 30,280	-84 91	39 804	75 ce	-67,505	-64,511	10 091	33.9	32 2,219
price of shares	4313	3121	41 31	8]-31	17 1	211 171	40-18}	44-13	14]-8	71-41

LAKURKA COAL CO., LD.

Registered 1907. Directors—Indra Kumar Karnani, P. C. Banerjee, A. H. Ghuznavi. Managing Agents— H V. Low & Co., Ld , 3. Synagogue Street, Calcutta. Auditors-George Read & Co.

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authorised, issued and subscribed-Capital Rs. 9,00,000 m 90,000 Ordinary shares of Rs. 10 each, fully paid up. Accounts yearly to 30th April. Meeting December. Registration fee Rs. 2 per deed.

The Company's property is situated in the Iberria coalfields in Behar, near Katrasgarh, and consists of 787 bighas. The Company pays a royalty of two annas three pies on all classes of coal despatched. The property contains selected grade seams, Nos. 11, 12, 13, first grade

seam, No. 14, and is equipped to raise 17,000 tons a

In October, 1947, the Capital of the Company was increased from Rs 4,50,000 to Rs. 9,00,000 by the creation of 45,000 new Ordinary shares of Rs 10 each, These shares were offered at a premium of Rs 10 per share to the custing shareholder in the proportion of one new share for every existing share held. Balance Sheet as on 30th April, 1949:—

- 4,				-	
Capital	9 00 000	Gross B'ock		27 44 921	
Chare Premium	4 58,008	Less Depreciation		21 31.744	
Reserve Fund .	6 16,860				
Sundry Liabilities	4 17 955	Nett Block		6 13 177	
Profit & Loss Account	1 06 863	Liquid Assets		18 78,561	
Total	24 91 673	Total		24 91 6 8	
1001	21 01 013	1021	•	47 41 0 0	

ANALYSIS OF WORKING											
Year ended April .	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	
Raisings (in tons) Despatches (in tons)	117,507 101 297	121 304 109 016	131 868 132,005	129 072 131,868	87 174 82 863	90 707 76 827	129 934 117,497	130 074 116 953	128 456 109 I12	91 494 94 387	
	Rs	Rs	Rs	Rs	R ₈	Rs	Rs	Rs	Rs	Rs.	
Sales Stock Profit Depreciation Reserve Funds Dividend	3 82,171 19,531 83 2131 49 112	3 79 517 19 887 90 953 40 792	4 56 330 19 801 89 342‡ 60 482 45 000	5 29 283 5 291 86 419†2 60 201 22,500	6 08 428 22 323 90 4532 49 950 45 600	8 93 651 29 009 1,31 679; 52 664 67 500	14 17 920 24 362 1 93 9591 97,275 90 000	14 07 820 46 522 2 75 3261 98 295 95 000 90 000	16 17 640 2 43 294 1,59 503; 39 052 34,345 90 000	14 73 468 40 820 1,51 3590 44 741 13 139 90 000	
Dividend rate per cent per annum Carned forward Highest and lowest puce of shares	74 5 018 124-6	21.429 11.73	10 5 289 121-81	5 9 007 181-10	10 4 510 331 184	15 5 424 541-271	20 12 108 65-50	20 4 139 85-30	10 245 50-20	10 3 724 231-151	

| Includes Rs 25:000 transferred from transon Reserve | After providing for Latation—(List) Rs 25:000 (1942) Rs 17:823, (1943) Rs 273:641, (1944) R- 20:000, (1945) Rs 95:000 (1946) Rs 30:000, (1947) Rs 20:000, (1948) Rs 10:000 (1949) Rs 10:000

respectively

MUNDULPOOR COAL CO., LD.

Registered 1907. Directors-N R. Beriwala, Joylall Beriwala, S. R Beriwala, Lalchand Beriwala, Sankarlall Dhanuka, B D. Jhunjhunwala, Maharajadhuraja Sur U. S. Mahtab Bahadur of Burdwan, KCIE Managing Agents—Beriwala & Co., 53, Netaji Subhas Road, Calcutta Auditors—Lovelock & Lewes

Capital authorised, issued and subscribed— Rs, 5,65,750 in 56,575 shares of Rs 10 each, fully paid up Accounts half-yearly, June and December Meetings

December and June. Registration fee Re. 1 per deed The Company's property in Bengal, originally formed part of the Hurriladih's Ackhalpur Colhery, comprises an area of 1,530 bighas containing the Poniati seam It pays the parent Company royalties of six annas on steam coal, eight annas on coke, three annas on rubble, and

Poniati seam at depths varying from 259 feet to 120 feet, All the coal is graded "Selected" The Managing Agency of the Company was transferred from Messrs Macnetll & Barry Ltd to Messrs Benwala & Co. 53 Netaji Subhas Road, Calcutta with effect from

one and a half annas on dust, subject to a minimum of

Rs 8,000 per annum. Four pits have been sunk to the

October, 1949

Balance Sheet as	on 30th	June, 1949 '	
Capital Reserve Fund Other Fund Sundry Liabilities Profit & Loss Account	Rs 5 65 750 70 000 44 347 6 84 506 8 000	Gross Block Less Depreciation Nett Block Laund Assets	 7 54 7 5 87 8
Total .	13.72 603	Total	12.73

ANALYSIS OF WORKING										
Half year ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1943	
Raisings (in tons) . Desputches (in tons) .	53 184 54 485	54 771 54 451	44,380 44,853	41 742 41,664	38 853 38 346	51 699 45 520	59 378 55 571	67 148 62 581	39 000 70 054	67 96 59 19
	Rs.	Rs	Rs	Rs	Rs	Rs	Ra	Rs	Rs	Rs.
Sales Stock Profit Depreseation Reserve Funds Other Funds	6,97,596 3 385 2 31 430 12 159 20 000 1 85 000 14,144	7,06 172 4 988 1 31 481 12 159 4 000 95 000 21,215	5 71,484 2 620 55 017 25 798 10 000 3 000 28 287	5 36 437 3 010 53 779 19 571 14 600 21,215	4 98 492 5 560 35 199 27 673 3 000 7,072	6 67 734 86 400 33 854 27 673 5 000 3 5 16	9 57 667 1 32 087 85 034 27 673 50 000 27 673	10 90 030 2 02 3 0 93 870 27 673 25 000 35 000 7 072	10 26 960 65 089 57,772 30 000 20 000 7 0 2	13 739 9 153
Dividend rate per cent per annum Carned forward Highest and lowest price of shares	11 109 311 23	71 10 275 31-261	10 9 207 31 -27	21,213 71 8 199 291 25	7,072 24 5 653 301 24	3 258 25-20	21 3 588 20-14	21 2 713 16-9	21 3 413 151	27 923 15} 8

'n,

NAZIRA COAL CO, LD

Registered 1913 Directors—R Haddow (Chairman) K P Goenka C J B Palmer R J Clough J F Elton Managing Agents—Shaw Wallace & Co Ltd 4 Bankshall Street Calcutta Auditors—Price Water

house Peat & Co Capital authorised-Rs 9 00 000 Issued and sub scribed-Rs 7 48 240 m 74 824 Ordinary shares of Rs 10 each fully paid up Accounts half yearly August and February Meetings February and July No registration fee The property contains 2 953 74 acres and is situated about 15 miles from Sibsagar Road station on the Bengal Assam Railway Assam The coal outcrops in the hills about 1 000 feet above the level of the railway

The estimated quantity of coal in the Borian Valley is over one million tons. In addition to this there is a further area in the Wakting Hill which has as yet not heen thoroughly prospected owing to the difficulty of

The colliery is equipped to yield an output on 24 000 tons per annum

The coal is of the tertiary series and low in ash

Gross Block Less Depreciation

Nett Block Laud Assets

Balance Sheet as on 31st August 1949 -10 000

siding and about 4	miles dis	stant there	efrom T		Profit &	Loss Accou		L qu.d As	sets	7 27 555
from the mine is by	means or	an aeriai i		NALYSIS O	F WORKIN	Total G	9 90 5\$5		Total	9 90 555
Halfyear ended	Feb 1945	Aug 1945	Feb 1946	Aug 1946	Feb 1947	Aug 194	Feb 1948	Aug 1948	Feb 1949	Aug 1949
Rasngs (n tons)	6 308	6 749	6 49	8 828	8 285	9 688	8 252	10 487	9 365	11 961
1	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock Profit Deprec ation General Reserve	1 49 739 919 10 633†1	1 73 619 642 8019†	1 67 246 2 129 8 188	2 9 03 2 171 23 5 81 5 000	2 42 295 688 19 7451 6 600	2 44 444 2 989 3° 2901 6 000	2 76 117 6 031 19 7451 3 750	3 27 904 4 202 26 9061 6 163	3 04 111 4 040 8 325	3,93 010 817 43 1341 5 000
D vidend D vidend rate per	9 353	9 353		9 353	9 353	18 06	18 706	18 706	9 353*	5 000 28 059
per cent per annum Carried forward Highest and lowest	1 494	21 160	8 028	1 197	24 5 589	13 173	10 462	11 599	3 919 3 919	8 994
price of shares	217-131	23111	191 151	201 151	161 12	12-81	121-61	101-61	83 7	9-6

Capital Reserve Fund

Other Funds Sundry Liab I ties Profit & Loss Account

1 After providing for taxation (2.45) Rs 14.800 (5/45) Rs 1593 (8/45) Rs 2.700 (2/47) Rs 21.619 (5/47) Rs 23.740 (2/48) Rs 12.565 [4.64] Rs 23.000 (8/49) Rs 27.841 [1.64] Rs 12.669 [1.64] Rs 23.000 (8/48) Rs 27.000 [1.64] Rs 12.665 [1.64] Rs 12.760 [1.64] Rs 12 * After transferring Rs 10 000 f om taxation Reserve

NEW BANSDEOPUR COAL CO, LD

Registered 1936 Directors-Sir Abdul Halim Ghuznavi A A Leslie G G Garapiet Jayantilal Ojha Bhupatray Ojha Managing Agents—Amritlal Ojha & Co Ltd Security House 23B Netaji Subhas Road Calcutta

Calcutta Auditors—Lovelock & Lewes
Capital authorised issued and subscribed—
Rs 7 00 000 in 70 000 Ordinary shares of Rs 10 each fully paid up Accounts half yearly March and Septem ber Meetings September and February Registration

fee Re 1 per deed The Company took over the business of the Bansdeo

pur Coal Company Ltd (in liquidation) the property consists of 376 bighas of coal bearing land mainly con taining first class seams situated at Kusunda (EIR) m the Manbhum district of Behar

In March 1948 the capital of the Company was increased from Rs 200 000 to Rs 7 00 000 by the creation of 50 000 Ordinary bonus shares of Rs 10 each ranking for dividend and in all other respects pari passu with the existing shares of the Company The Block of the Company was written up by a sum of Rs 5 00 000 which was capitalised and issued to the existing shareholders in the proportion of 5 new shares

for every 2 Old shares held as on 1st April 1948 Balance Sheet as on 30th September 1949 ---

Rs 7 00 000 15 500 1 77 272 2 04 714 Rs 8 92 955 Cap tal Cross Block Reserve Fund Reserve for Taxation Sundry Lab | ties Less Depreciation 3 05 874 Nett Block 5 87 681 5 46 377 Profit & Loss Account 35 972 Liquid Assets 11 33 458 Total Total 11 33,458

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	War 1948	Sept 1948	Мат 1949	Sept 1949
Raisings (in tons) Despatches (in tons)	25 806 18 304	25 556 17 469	27 788 i 20 142	26 148 20 262	26 554 18 305	32 829 19 673	35 96 20 234	30 699 23 716	32 654 26 841	37 435 34 781
1	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock Profit Depric ation Reserve Fund Other F nd	2 22 622 1 651 41 211* 13 997	14 275	2 48 451 18 195 40 655* 14 499	2,50 554 16 271 50 711* 14 643	2 13 641 30 812 1 168* 14 354	2 72 353 80 468 34 375* 15 929 5 900	3 25 059 97 461 23 029 16 1 0	3 87 562 93 168 29 123*1 23 975	4 58 682 86 00 53 275 23 629 5 000	5 58 325 50 721 60 746* 22 735 10 000
Dividend Dividend rate per	20 000	25 800	25 000	35 000	5 000	10 000			21 875	21 875
Carried forward Highest and lowest	9 747	1 699	25 2 855	35 3 923	1 737	10 5 184	44	5 191	6 <u>}</u> 7951	14 097
price of shares	511-45	46-43	431-41	511-42	45-40	40-21	26-154	16-13	15-12	10-41

ANALYSIS OF WORKING

^{*}After setting as de as a Reserve for tavation—(3.45) Rs. 25.000 [9/45) Rs. 25.000 (3/46) Rs. 40.000 (9.46) Rs. 25.500 (3/47) Rs. 7.500 (3/48) Rs. 15.000 (9.48) Rs. 34.500 (3.49) Rs. 60.000 (9/48) Rs. 75.000 (9.48) Rs. 75.000 (7.48) istered 1873. Directors-H. F Bensly, J. L. Esplen, Sir Hari Sanker Paul, J. C. Lowe Managing Agents—Balmer, Lawrie & Co , Ltd , 21, Netaji Subhas

Road, Calcutta Auditors-Price, Waterhouse, Peat &

Capital authorised—Rs. 25,00,000 Issued and sub-scribed—Rs 19,76,230 Rs. 17,76,230 in 1,77,623 Ordinary shares of Rs 10 each, and Rs. 2.00,000 in 20,000, 7 per cent (tax free) Cumulative Preference shares of Rs 10 each, fully paid up, carrying preferential claim to repayment of capital. Accounts half-yearly, April and October Meetings September and March Registration fee Rs 2 per deed,

In January, 1920, this Company absorbed the Damuda Coal Co, Id and in March, 1932, the New Kendah Coal Co , Ld

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The Company's various properties, situated in West Bengal, are as follows -

(1) VICTORIA AND VICTORIA WEST in the Rancegunge field—These properties are situated in the Burrakur series and contain several seams of coal The area is about 2,000 bighas. The coal is of excellent quality No royalty

(2) BARMONDIA 3 and 4 pits in the Rancegunge field—This property contains the Disherghur seam extends over 650 bighas. The coal is classified as "Selected A"

(3) Kendah in the Raneegunge field -The area is about 2,500 bighas. It contains seams of "Selected B"

coal. The Collieries are equipped to raise, with a full labour supply, an output of 58,000 tons a month

The Company has a number of other properties, development of which will be taken in hand to replace the older areas During 1936 and 1938, the Company acquired in Begunia Mouzah and in Monberia, from the Kasimbazar Raj, containing mining rights over areas of approximately, 1,000 bighas and 600 bighas respectively, of the Ramnagar and Laskdih seams which are being worked from the Victoria West Pits.

Balance Sheet as on 31st October 1949 -

Capital Development Reserve	Ra 19 76 230 10 90 000	Gross Block Less Depreciation	1,55 01,559 72 73 191
Other Funds Reserve for Taxation Sundry Lubilities	1 61 475 45 000 29 18 443	Nett Block Liqu.d Assets	32.23 673 30.25,845
Profit & Loss Account	62,368	Total	62 54 516

	ANALYSIS OF WORKING									
Half year ended .	April 1945	Oct 1945	April 1940	Oct. 1946	April 1917	O-1 1917	April 1948	Oct 1948	April 1949	Oct. 1949
Ra-sings (in tons) Despatches (in tons)	215 731 209 071	195 184 199 305	186 006 185 726	184,240 183 413	166 686 160 458	192 086 185,550	214.238 199 163	204 144 231 077	2,21 604 207 639	2,53 037 2 72 671
	Rs.	Rs.	Rs.	Rs	Rs	Rs	Rs	Rs	Rs.	Rs
Sales Royalties, Rent etc Stock Profit Depreciation Other Fund Dividend	26,27,823 26 T/8 2 13 744* 29 983 1 77 523	25,37 406 19 588 15 689 1 93 3244 8 491	23.85.369 33.310 10.178 1.49.350* 8.435 1.33.217	23 21 195 51 900 1 12 733 1 63 973* 90 000 66 608	20 82 389 ; 21 109 85 256 —83 678	27 97 750 36 691 2 69 004 -1.48 252	32 63 789 90 066 5 58 433 —63 457	38 64 497 1 12 797 1 03 337 -76 389**	34 59 989 58.514 2 96 173 4.25 738* 68 497	43 89,263 63 525 41,247 2 63 665* 1,50 463
Dividend rate per cent per annum Carried forward Hurbest and lowest price of shares	20 59 3 9 421-341	20 59,594 491-361	15 6,242 551-461	50 607 60 607	—23 071 491-37	1 71 323 1 37 21	2 40 770 251 15		5 08t 16 13	62 355 19-124

*After stiting aude as a Reserve for maximon (4.5) Rt d.07.89 (10.4) Rs 3.01,30 (4.45) Rs 106.62 (10.46) Rs 63.00, (10.4) Rs 2.00 (10.4) Rs 63.00, (10.4) Rs 63.00, (10.4) Rs 63.00, (10.4) Rs 63.00 (10.4) Rs

NEW CHURULIA COAL CO., LTD.

Directors-Sampat Kumar Majeji, Registered 1944 L R Josse, C K Khemka and Chand Ratan Mohta Managing Agents—Business Development Ltd., 8, Lyons Range. Calcutta Auditors-Batliboi, Purohit and Darbarı

Capital authorised—Rs 15,00,000 Issued, subscribed, called and paid up—Rs 9,10,000 Rs 7,10,000 m 71,000 Ordinary shares of Rs 10 each, fully paid up and Rs 2,00,000 in 20,000 5 per cent Cumulative Preference shares of Rs 10 each, fully paid up. These shares carry the right to a cumulative (tax-free) dividend of 5 per cent per annum and rank as regards dividend and capital, in priority to all other shares Debenture Capital—Rs 2,00,000 in 41 per cent (taxable) bearer bonds of Rs 100 each, issued on 20th October, 1944, repayable on 30th September, 1952, with the option of repayment at any time after 30th September, 1948 Interest payable on 31st March and 30th September. Accounts yearly to 30th September Meeting September (next year) Registration fee Rs 2 per deed

The Company acquired from Messrs F. W Heilgers & Co (a) Churulia and (b) Dulalpur Collieries com-prising a total area of 8 499 bighas In 1945 a new seam of selected grade "B" coal was discovered,

Balance Sheet as on 30th September, 1948 :-Rs Gross Block including Preliminary Expenses Capital including De 11 10 000 1.26.319 Sundry Liabilities Less Depreciation 10 19 715 Nett B'ock Liquid Assets Profit & Loss Account 40 312 12.36 310

Total 12 36 316 Total ANALYSIS OF WORKING Sept 1947 Sept 1948 Period ended Sept. 1945? Sept. 1946 Rs. Rs. Rτ 3 35,5°6 13 458 77 198* 3 05 736 6 982 2 59 189 51 949 3 34 96 19 15 56 75 Profit 51,828 47 805 Shares Dividend on Ordy 8 110 10 000 Shares Dividend rate per cent 18 750 6 250 per annum
Carned forward
Highest and lowest
price of shares -40 312 696 2,532 71-21 15-41 151 111 18I 131

* After providing for taxation—(1945) Rs 16 000 (1946) Rs 10 0 † Acadumts shown, from 13th July, 1944, to 30th September, 1945

NEW MANBHOOM COAL CO. LD

Directors-T D Crabb C J B Registered 1896 Palmer W A Russell Dewan Radhakrishna Jalan Bahadur Managing Agents-Octavius Steel & Co Ld 14 Old Court House Street Calcutta Aud tors-

Lovelock & Le es Capital authorised—Rs 10 00 000 Issued and sub-scribed—Rs 6 00 000 in 60 000 shares of Rs 10 each fully paid up Accounts half yearly March and Septem Meetings November and March No registration

fee In October 1945 the authorised capital of the Com pany was increased to Rs 10 00 000 by the creation of 40 000 new shares of Rs 10 each ranking in all respects pari passu with the old shares 30 000 of the new shares credited as fully paid up were allotted to the shareholders of the Company in the proportion of one new share for every one old share held

The Company owns coal lands in the Manbhum district of Bihar The working Colliery is Gashtan and seams Nos 11 12 13 14 15 and 16 are being mined The output varies between 10 000 to 15 000 tons a month

Balance Sheet as on 30th September 1949 ---

Rs		Rs
Reserve Funds 500 00 Reserve for Taxat on 33 59	O Goss Bock	27,33 7°9 16 63 513
Sundry Liab lities 11 99 3 Profit & Loss Account 96 0		10 0 266 13 58 780
Total 24 29 04	Total	24 29 046

ANALYSIS OF WORKING

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1948	Mar 1947	Sept 194	Mar 1948	Sept 1948	Mar 1949	Sept 1949
Rasings (in tons) Despatches (in tons)	65 492 56 333	57 430 1 58 1 1	54 453 58 216	52 299 55 074	63 007 56 569	73 54 64 206	6 596 55 651	60 128 60 5 2	84 154 99 199	91 69 93 221
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock Profit Depreciation Resetve Fund D v dend D vidend rate per	6 91 4 1 47,300 1 36 255 17 121 30 000 90 000	4 27 210 15 054 1 49 398 16 997 30 000 1 05 000	20 150 35,131 1 59 312* 17 6 7 30 000 1 05 000	6 85 3 14 026 1 28 250 17 264 1 05 000	7 06 465 41 900 48 398 17 552 5 000	8 96 886 1 34 92 24 29° 22 500	9 15 15 4 24 985 -2 177 20 431	9 94 504 3 58 446 1,36 827 20 754	16 23 813 93 421 1 32 23 500	15 62 2" 5 33 683 1 4 060* 25 594 50 060 30 000
cent per annum Carried forward Highest and lowest price of shares	60 50 603 89-64 ₁	35 48 010 111-831	35 55 245 1231-581		1 0 25 68-561	18 8 5 56]-38I	3 33 461-351	1 61 308 35-21}	-52 088 221 151	16 0 8 23‡ 15‡

^{*}After setting as de as a Reserve for taxation (3.45) Rs 99.000 9.45) Rs 89.000 (3.46) Rs 90.000 (9.46) Rs 0.000 (3.47) Rs 111.000 (9.47) Rs 20.000 (9.49) Rs 20.000 (9.49) Rs 20.000 (9.48) Rs 30.000 (9.48) Rs 3

NEW SINIDIHI COAL CO, LD (In liquidation)

Registered 1914 Directors—P C Ray A Ghaffar R Karnani Managing Agents—H V Lov & Co Ld 3 Synagogue Street Calcutta Auditors—George

Read & Co Capital authorised issued and subscribed.... Rs 3 50 000 in 35 000 Ordinary shares of Rs 10 each fully paid up Accounts yearly to 31st December Meetings September No registration fee

(Behar) some 5 miles from Katrasgarh station royalties payable are five annas on steam coal eight annas on hard coke six annas on soft coke three annas on rubble and to annuas on dust coal despatched

The property is situated in the Jherria coal field

The Company also o vns the leasehold properties known as Behmand h Targa and Suriadih Royalty on Behmandih coal is six annas per ton on all coal raised The properties contain super selected grade Seam No 17

At a meeting held on 30th December 1949 the Com pany went into voluntary liquidation Liquidator-M

K Deb 8/2 Hasting Street Calcutta

Balance Sheet as on 31st December 1947 ---

Cap tal Sundry	Liabilit es	Rs 3 50 000 5 53 228	Cross Block Less Depreciation	R ₈ 5 7,325 4 92 907
			Nett Block L qu d Assets Profit & Loss Account	84 418 1 80 359 6 38 451
	Total	9 03 223	Total	9 03 228

ANALISIS OF WORKING										
Year ended Dec	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947
Rasngs (in tons) Despatches (in tons)	10 265 9 124									
	Rs	Rs	Rs	\mathbf{R}_{s}	Rs	Rs	Rs	Rs	Rs	Rs.
Sales S ock Profit Deprec ation D vidend	58 064 2 5 9 23 584 14 42	1 6 589 199 30 865 14 809	1 86 553 654 32 411 14 500	1 65 058 47 39 187 14 500	2 64 902 1 9 9 51 077 14 065	0 340 3 286 38 588 19 000	I 15 377 4 171 16 960* 8 608	1 54 001 6 088 30 641 2 64	1 41 995 3 688 42 173 5 199	1 97 2°1 1 716 20 494°
Carned forward	-8 47 41	-8 31 3 6	-8 t3 435	7 88 748	-7 51 735	7 32 148	- 23 90	6 95 919	-6 58 945	6 38 451

After providing for taxation—(1944) Rs 20 956 (1947) Rs 22 069

NORTH DAMIDA COAL CO., LD.

Registered 1908 Directors-C. L. Jatia, B P. Acquisserve 1898 Directors—C. L. Jatia, B. P. Khaitan, K. L. Murarka, N. K. Jhajharia Managing Agents—Jatia Brothers Ltd., 21, Rupchand Roy Street, Calcutta. Auditors—Price, Waterhouse, Peat & Co. Capital authorised, issued and subscribed—

Rs 2.50,000 in 1,00,000 Ordinary shares of Rs 2-8 each.

lully paid up. Accounts ball-yearly, January and July. Meetings June and December. No registration fee. During the year 1923, this Company sold its original property and purchased the Patnohna Colleries, Ld (in liquidation), situated in the Burdwan District of the Ramganj field, in Bengal — The Liquidators retained an option on the Disherghur seam which is believed to be

at a considerable depth below the surface. The new property comprises 2,492 bighas of coal-bearing land containing "selected" grade Raneegunge coal. The Colliery is equipped to raise 120,000 tons per annum. In 1937 the Company obtained a lease for a further 1,200 bighas of coal-bearing land contiguous to its existing properties

Balance Sheet as on 31st January, 1948 :-

Capital .	2.50,000	Gross Block	6.55.748
Reserve fund	1,00 000	Less Depreciation	2,84,748
Other Find Sundry Liabilities	75,500 8,95,274	Nett Block	3 71 000
Profit & Loss Account	3 512	Liquid Assets	9 53 286
Total	13,24,286	Total	13 24 286

ANALYSIS OF WORKING

Half year ended .	July 1943	Jan 1944	July 1944	Jan 1945	[uly 1945	Jan. 1946	July 1946	Jan 1947	July 1947	Jan 1948
Raisings (in tons) . Despatches (in tons)	58 872 62,453	49 223 49 219	58 077 58,141	52,749 52 984	50 034 51 068	40 314 39 352	34 834 35 103	51 423 50 660	66 457 61 374	****
	Rs .	Rs	Rs	Rş	Rs .	Rs	Rs	Rs	Rs	Rs
Sales Stock Profit Depreciation Reserve Funds Dividend Dividend rate per cent	4,07,477 6 054 26 628* 10 999 15 625	4,35 562 6 334 24 596* 3 000 10 000 12 500	6,46 895 7 983 44 924* 4 590 27 500 12 500	6,29 890 7 695 40 028* 6 638 22 509 12 500	6,14,781 471 41 452* 15 379 12 500 12 500	4 74 379 10 904 27 043* 12 066 15 625	4 26 692 7 685 17 417* 3 399 12 500	6 08 430 15 469 20 997* 7 118 12,500	7 94 [42 82 402 198* 7 191	9 72 005 24 852 13 777* 7 556
per annum	121 3 142	10 2 238	10 2 572	10 962	2 035	121 1 38 <u>7</u>	10 2 905	10 4 28 4	-2 709	3 512
Highest and lowest price of shares	8.52	102-63	14-74	191 91	181 16	173 143	17 141	I5} 10	10} 9	101-51

fter providing for taxation—(7/43) Rs 48.784 (1/44) Rs 50.794 (7/44) Rs 1.65.900, (1/45) Rs 1.41.414 (7/45) Rs 1.08.000, (1/45) Rs 37,537. (7/45) Rs 4.000, (1/47) Rs 32.088, (7/47) Rs 5000 (1/48) Rs 1000

NORTH-WEST COAL CO., LD.

Registered 1906 Directors—C A Innes, Ram Saran Das, G. Morgan, Dr S C. Law, Managing Agents— Andrew Yule & Co, Ld, 8, Clive Row, Calcutta Auditors—Price, Waterhouse, Peat & Co

Capital authorised and issued-Rs 3,25,000 Rs 10 each, fully pard up, and Rs 1,75,000 in 11,500 shares of Rs 10 each, fully pard up, and Rs 1,57,500 m 21,000 shares of Rs 10 each, on which Rs 7-8 have been called

Accounts half-yearly, March and September

deed. The Company owns the Ena Colliery in the Jhernah field (Behar) which contams seams Nos_10, 11 and 12 Balance Sheet as on 30th September, 1949 -

10 95 494

Gross Block Capital Reserve Funds Reserve for Taxation Less Depreciation y Liabilities & Less Account Nett Block Lanned Assets

10 95 494

Total

Meetings August and March Registration fee Rs 2 per

Total

	ANALYSIS OF WORKING									
Half-year ended	Sept 1944	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Re	Rs
Sales Stock Profit Depreciation	6,12 844 5 191 2 28 093 10 002	5 21 405 7 210 1 48 015 10 007	5 06 689 1 536 1 51 719 16 605	3 44 596 7,761 63 344 16 120	4 50 882 20 793 78 092 10 628	4 6t 639 79 425 51 356 10 997	4 94 456 37 446 14 3613	7 46 922 33 328 1 20 980** 20 000	7 06 583 97 898 73 600** 25,000	6 98 032 1 40 609 75 384 18 000
Reserve and Other Funds Dividend Dividend rate per	1 91 450 23 483	1 14 000 27 250	1 08 000 27,250	23 500 27,250	38 000 27 250	24 500 20 437	17,031	76 003 17 031	25 000 20 437	33 500 20 437
cent per annum Carned loward Highest and lowest price of shares	17j 8 940 46-34* 29j 23j†	473-34*	20 8 952 50 42* 331-2711	20 5 426 681 444 491 291	20 7 640 49-40* 33 <u>1</u> 25†	40-311*	121 392 331-241 221 151	12) 8 337 25-21* 23] 16)1	15 11,500 231 17* 161 121*	14 947 21 16.5 191 12

Paid up Rs 10 Tead up Rs 7.8 1 After transferring Rs 18 500 from Reserve Fund **After providing for Taxation—(9/48) Rs 42 000, (3/49) Rs 80 000, (9/48) Rs 30 000

ONDAL COAL CO. LD

Registered 1897 Directors—W H S Michelmore A D Vickers J K Karnani James Esplen Managung Agents—F W Heilgers & Co Ld Chartered Bank Bulkings Calcutta Auditors—Price Waterhouse Peat

Capital authorised—Rs 15 00 000 Issued and subscribed—Rs 9 50 000 Rs 20 000 61 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying preferential claim to re payment of capital and Rs · 50 000 un 75 000 Ordmary shares of Rs 100 each fully paid up Accounts bath yearly June and December Meetings November and May No registration foe

In June 1948 the Authorised Capital of the Company was increased from Rs 6 50 000 to 15 00 000 by the creation of 85 000 Ordinary shares of Rs 10 each ranking in all respects part passis with the existing Ordinary shares of the Company The issued capital was also increased by the capitalisation of Rs 5 00 000 standings to the credit of General Reserve and creating

thereby 50 000 new Ordinary shares of Rs 10 each issued as bonus shares to the existing Ordinary shareholders in the proportion of two new shares for every one Ordinary share held

The Company possesses mining rights over some 30 900 bighas in Bengal in the Raneegunge field which have been sold or sub leased on royalty terms

During the half year ended 31st December 1944 the Company agreed to participate in the Karanpura Mining Syndicate to work the outcop Coal by quarries in an area of the Karanpura Coalfield For this purpose the Company subscribed Rs 5 00 000 to this Syndicate

Balance Sheet as on 30th June 1949 -

Rs		Rs
9 50 000	Gross Block	3 97 666
	Less Depreciation	2 77 666
6 47 794	Nett Block	r 20 000
1 60 255	Lqud As ets	22 63 049
23 83 049	Total	23 83 649
	9 50 000 2 75 000 3 50 000 6 47 "94 1 60 255	9 50 000 Gross Block 2 75 000 Less Depreciation 3 50 000 6 47 794 hett Block 1 60 2a5 L qu d As ets

ANALYSIS OF WORKING

Half year ended	Dec 1944	I ne 1945	Dec 1945	June 1946	Dec 1946	June 194	Dec 1947	June 1948	Dec 1948	June 1949
	Rs	Rs	Rs	R ₅	Rs	Rs	Rs	Rs	Rs	Rs
Sales g ofit	11 544	11 191	12 1 2	11 812	33 122	62 253	1 07 723 1 50 412	1 11 169 1 88 209	1 38 951 1 36 744*	1 35 101 1 71 150*
Deprec ation Reserve Fund 1) vidend	2 500 3 125	3 125	6 250	6 250	25 000	26 465 28 125	5 000 37 500	96 670	1 24 637 15 000	1 00 000 16 8 5
D vidend rate per cent per annum Carned forward	21 2 537	4 103	3 525	2 58	20 4 209	224 5 372	30 36 84	1 21 8 3	1 12 480	1 60 255
H ghest and lowest prices of shares	28-194	32]-22]	5 -35	65)-431	661-46	541-281	331 22	40-12 3 xr	34-12	16-121

^{*} After prov d.ng for Taxation (12 48) Rs 1 04 52 (6 49) Rs 1 8 221

ORIENTAL COAL CO, LD

Registered 1936 Directons—Lala Karam Chand Thapur Seth Hanuman Prasad Poddar Seth Annah Lal Poddar Seth Kishen Lai Poddar Sr. I M Thapar Sr. II D Varma Managing Agents—Karam Chapar & Bros Ld 5 Royal Exchange Place Calcutta Auditors—Sathibo Puroth & Datbarn

Capital authorised issued and subscribed—Re 10 90 900 00 in 10 00 900 shares of Rs 10 each fully paid up (a) Second Mortgage Debentures—Re 2 90 900 in 6 per cent (taxable) bearer bonds of Rs 590 each raused at part in 1940 repayable at part on 16th December 1950 with the option of repayment on or at any time after 16th December 1947 on 6 months notice Interest payable on 16th June and 16th December 1964 on 16th December 1964 on 16th December 1964 on 16th December 1964 on 16th December 1964 on 16th December 1965 with the option to go of on or after 15 12 58 by guing six months notice Interest payable on 16th June and 16th December Accounts yearly to 31st December Meeting July Registation fee Rs 2 per deed

The Company owns two Collieries viz Begonia and Badjian which are situated in the Burdwan district of Bengal and Manbhum district of Behar respectively. The total area is about 5600 bighas of coal beauly, lands containing the Badjina Begonia and Laikdih seams

In June 1946 the ssued and subscribed capital of the Company was uncreased from Rs 5 00 000 to Rs 10 00 000 by the issue of 50 000 new Ordinary shares of Rs 10 each at par to the existing shareholders as on 10th June 1946 in the proportion of one new share for every existing share held

Balance Sheet as on 31st December 1948 -

	Rs		Rs
Cap tal including De bentures Reserve Fund	12 00 000	Gross Block Less Deprecation	22 71 735 8 47 503
Money Sundry Lashlet es	2 50 000 15 01 774	Nett Bock Liq d Assets	14 24 232 17 51 162
Profit & Loss Account Total	1 13 620 31 75 394	Total	31 5 394

ANALYSIS OF WORKING

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Raisings (in tons) Despatches (in tons)	129,326 134 743	122 761 321 367	119 335 117 141	105 S22 91 2/5	92,212 80 811	112,425 98,480	127 739 115,543	98 369 81 668	135 676 140 837	[82 447 , 1 04 944 ,
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock Pront Depreciation Reserve Fund Dividend Dividend Dividend rate per	5 21,967 876 10,09 089 32 900† 25 000 50 900	25 000	4 81 755 12,557 90,049 66 253 25 908	31 565 66 004 70,1557	6 01 263 7,782 92,474 82,848,	11,45 399 9,677 1,69 7411 90,931 ₁ 30 000 50 000	0.644	10 09,188 17 249 1 15 0,0, 20,716 1 00,000	1 /4 /50	28 40 87, 2 43 1,4 3 10 10 41 1 90 401
cent per annum Carried forward Highest and lowest	2 339	2 961	1,74/	-404	9,252	3,072	16,429	11,38,	10 4 007	19 13 5co
price of shares	171 15	15] 15	191 15	191 19	28 19	28 22	412-28	414-26	30-17	194 12

f Includes prehimnary expenses, etc. written off f After providing for taxabon—(1944) Rs. 1.23.000, (1945) Rs. 2.00.600, (1946) Rs. 31.000, (1948) Rs. 1.20.000

PARASEA COLLIERIES, LD.

Registered 1908. Directors—K. L Poddar, A L. Poddar, M R. Japuna, M. R. Sonthalia, B. Kanoria, C. H Heape, J. L Esplen, B N Poddar Managung Agents—Poddar Bros. Ld , 25, Netaji Subhas Road, Calcutta Auditors—Price, Waterhouse, Peat &

30.00.000. Capital Authorised---Rs Issued-Rs 24.00,000, Subscribed-Rs, 16,34,000, Rs 8,34,000 in 83,400 Ordinary shares of Rs. 10 each and Rs. 8,00,000 in 8,000 cumulative Preference shares of As 100 each, all fully paid up The Preference shares carry the right to a fixed cumulative preferential (taxable) dividend at the rate of 5½ per cent per annum and rank both as regards dividends and capital in priority to the Ordinary shares but shall not conter any further right to participate in profits or assets. The Company at any time after 31st December, 1950, may redeem all or any of the said Preference shares, at a premium of Rs 8 per share on giving three months notice. For this purpose the Company in every half-year, after providing for dividend on the Preference shares, shall transier out of profits the sum of Rs 12,500 to special reserve account Accounts half-yearly, June and December. No registration fee _

The Company's properties are situated at Nitchitgoen in Jierras, and a Parasse, Chaidada and Bahadupore in Kanegunge The former property consists of 410 begas and time latter of 8,500 oignas, portions of which being agricultural lands have been let out to tenant's line jaering property in Behar is held under a perpetual lease at a yearly rental from the Naja of Jherras, and Hengal, on sub-leases from the Maharaja of Burdwan Nitchitgoe is on a yearly rental, and the other properties pay five annas aper ton royalty on all coal raise.

The Nitchitpore property contains seams Nos. 1 to 11 of the Burrakur series, second-grade coal The Parasea property contains the Nichimto seam, the Parasea seam

and the Kenda seam, all are classified under selected 'B' grade coal. The Chakdala property contains two seams, 8 feet and 4 feet 8 inches, respectively Ine upper seam is the Kotti seam of second-grade coal, and the lower seam is believed by the Geological Survey Department to be the Charanpur bottom seam which is elsewhere known as the Seebpore or Sanctoria seam which

are selected grade coal
During November, 1945, the authorised capital of
the Company was increased by the creation of 8,000
Preference saares of Rs 100 each, and 1,4000 new
Ordinary shares of its. 10 each. The issued capital were
to fis 10 each were issued as a permium of fis. 2 per
share to the existing shareholders in the proportion of
one new Ordinary share for each old Ordinary saare held.
Ine shareholders have been given the option to apply
to these shares at any time within 31st December, 1988, in
in advance. In the event of their not taking the share
within the shareholders in their premium moneys are

liable to forferine.

The Company has already realised the total premum money amounting to Rs. 1,60,000 on these 80,000 tem shares, out of when 3,400 shares have been fully subscribed and the holdens of certificates for the remotion of the state of the

Balance Sheet as on 31st December, 1948 .-

Capital Reserve I und Sundry Lubilities "rout & Loss Account	Rs 16,34,000 20 \$51 1,08,322 25,055	Gress Block Less Depreciation Nett 1 lock Laguid 4 seets	17 (2 800 2 92 (65 14 10 715 3 77,213
Total	17 87 978	Total	17 87,928

ANALYSIS OF WORKING										
Half-year ended .	June 1944	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948
Raisings (in tons) Despatches (in tons)	6 357 5 545	7 432 5 402	8 563 5 565	8 043 7,030	12 395 9,190	5 121 3 987	16 836 13 041	16 545 14 149	24 214 17 975	15 927
	Rs	Rs .	Rs	Rs .	, Rs	Ra	Rs	Rs	Rs	Rs
rrofit	447	10 187	3 829	12 489	1,69,524*	32 677	24 874	31 508	53 515	58 977 1 00 (09
Depreciation Carried forward	750	10 208 -1 52 983	-1 49 154	-1 38 666	32,858	181	25 054	12 562	66 077	25 055
Highest and lowest price of shares	114	1	13.81	142 92	143 102	101 71	71-61	61 37	6-3	41-31
	***					1				

PENCH VALLEY COAL CO, LD.

"Registered 1905 Directors—R Haddow (Chair man), J R Walker, K P Goenka, R J Clough, K L Poddar Managung Agents—Shaw Wallace & Co. Ltd. 4, Bankshall Street, Calcutta Auditors—Price, Waterhouse, Peat & Co.

Capital authorsed—Rs. 20 00 000 Issued and subscribed—Rs 15,75,000 in 1,57,500 Ordinary shares of Rs 10 each, fully paid up Accounts half yearly February and August Meetings July and February No resistration fee

The Company s properties consist of 3445 53 acres of coal bearing land in the Pench coalfields situated in the Central Provinces - 70 miles due north of Nagpur and 450 miles from Bombay. The properties are held on leases for 30 years with the usual clauses providing for renewal. The Colletenes at present working are

equipped to rise a total output of 30,000 tons a month. In October, 1947, the authorsed capital of the Company was increased from Rs. 12 00 000 to Rs. 30,00,000 by the creation of 1,80 000 additional shares of Rs. 10 each. The issued and subscribed capital was also increased by the issue of 78,750 new shares at a premium of Rs. 5 to the existing shareholders whose names appeared on the share register on 10th October, 1947, in the proportion of one new share for every old share held

Balance Sheet as on 31st August, 1949 -

45 53 acres situated in of Nagpur	Capital Reserve linds	Rs 15 75 600 7 50 600	Gross Block Depreciation	Rs 30 63 51. 19 63 51.
es are held es providing	Sundry Liabilities Profit & Loss Account	6 99 525 27 849	Nett Block Liquid Assets	10 40 000 20 12 37
orking are	Total	39 52 374	Total	30 52.37
ANALYSIS OF	WORKING			_

Feb 1947 Aug 1947 Feb 1948 Aug 1945 Aug 1946 Aug 1948 Feb 1949 Aug 1949 Falf year ended Feb 1945 Feb 1946 123 113 123 360 120 890 99.5% 108 841 116 756 140 554 149 477 141 124 Rasings (in tons) 113 732 170 Rs Ŕs Rs RsD. D. R_s 22 8" 6"7 12 23 029 2 610 10 85 183 12 49 312 4 972 1 38 423 21 33 54 21 60 498 13 20 833 13 48 031 13 22 925 11 590 1 64 003° 4 681 2 51 3 1 07 828 18 473 1 87 2859 92 004 21 617 2 29 13811 6 468 1 737 2 062 1 60 398 1 91 306 47 824 30 000 1 23 04,5 2 36 10 \$1 Profit 1 626771 87 3-0 94 07 Depreciat of 25 086 22 649 41 913 1 08 203 Reserve Fund 40 000 78 750 1 18 125 1 18 125 1 18 125 1 18 125 98 437 1 18 125 1 18 125 1 18 125 1 18 125 Dividend rate cent per annum Carned forward 20 27 849 41 200 24 430 29.862 25 419 20 146 19 444 23 9 8 47 883 25 n39 lowest 64 513 60-48 | 52-25]Fxrt 301 261 price of shares 53-461 63-551 841 58 711-60 271 261 261 191

1 After providing for taxation—[2 45] Rs 164 S60 (8/45) Rs 264 824 (2 46) Rs 155 070 (8 45) Rs 115 600 (2 47) Rs 63 132 (8/47) Rs 258 (2/46) Rs 140 000 (8/48) Rs 30 527 (2/49) Rs 40 600 (8/49) Rs 30 207 11cluides Rs 89 000 taxatisfred from Taxation Reserve

PURE SITALPUR COAL CONCERN. LD.

Registered 1937 Directors—Rai Bahadur K N Khandelwal Sheokissen Bhatter, G A Arratoon, G G Carapiet, Jayantilal Opha Bhupatray Ojha Managung Agentis—Amurital Ojha & Co. Ld Security House, Netaji Subhas Road Calcutta Auditors—H P Khanclwal & Co.

Capital authorised—Rs 3 50,000 Issued and subscribed—Rs 2 50 000 in 25 000 Ordinary shares of Rs 10 each fully paid up Accounts half yearly, June and December Meetings December and August Regis tration fee Re 1 per deed

The Company's property, which is in the Ranee-

gunge Coalfields is situated at Ukhra (E.I.R.) in the Burdwan District of Bengal It consists of 612 bighas of coal bearing lands containing the Jambad Seam With an adequate labour supply the colliery is capable of an output of about 100,000 tons of coal per annum

Balance Sheet as on 30th June 1949 --

Capital Reserve Fund Sundry Liabilities	2 50 000 5 000 1 73 032	Gross Block Less Depreciation	3 95 260 1 50 638
Canaly manager	770 002	Nett Block Liquid Assets Profit and Loss Account	2 44 622 1 62 821 20 589
Total	1 4 29 037	Total	4 29 622

June 1949 f3 734 8 958 Rs
8 958
Rs
1 40 994 21 477 7 350 8 132
20 589
10-3

RANEEGUNGE COAL ASSOCIATION, LIMITED.

70

Registered 1873 Directors—N B Elias, J. F. Eliam, A. D Vickers, Gobind Lall Bangur, K. P. Goenka Managing Agents—B N. Elias & Co. 1.4d., North Buldings, I & 2, Old Court House Corner, Calcutta-Auditors—Proc., Waterbonse, Peat & Co.

Capital authorised-Rs 24,00,000 Issued Capital-Rs 23,99,500 in 2,39,950 shares of Rs 10 each, fully paid up Accounts half-yearly, March and September Meetings September and February Registration fee Rs 2 per deed

The Company possesses in all 34 separate villages or mouzahs, aggregating 39,714 bighas of coal land in the Ranergunge and Jherria coassields of Bengal and Behar These are held under various leases at a rental of Rs 24,113 per annum Out of this total area, some 35,181 bighas are leased out for periods ranging from 99 to 999 years.

The Company's working Collienes are situated in the Iherria field at Kustore, Alkusa and Burragath, the area being approximately 4.533 bighas and the seams worked being 10, 11, 12, 13, 15 and 16 seams

The Company pays no royalty, for Kustore and Alkusa properties, and the charge for rent works out to about one anna per ton on an output of 16,000 tons a

Messrs. Kilburn & Co voluntarily resigned the Managing Agency as from 31st March, 1947.

In March, 1948, the authorised capital of the Company was increased from Rs 15 00 000 to Rs 24 00 000 by the creation of 90,000 new Ordinary shares of Rs 10 each ranking for dividend and in all other respects pari passu with the existing shares, of the Company. The issued capital of the Company was also increased by the issue of 1,20,000 new Ordinary shares of Rs 10 each at par to the existing shareholders in the proportion of one such share for every existing share held on 10th March, 1948

Balance Sheet as on 31st March, 1949 -

Capital Premium on new shares Reserve Fund	Rs 23 99 500 8 85 000 6 78 345	Gross Block Less Depreciation	Rs 95 81 244 72 30 344
Sundry Liabilities	18 90 954	Nett Block Liquid Assets Profit and Loss Account	23 50 600 28 60 170 6 42 729
Total	58 53 799	Total	58 53 799

			4	NALYSIS O	F WORKIN	G				
Halfyear ended	Sept 1944	Mar 194*	Sept 194	Mar 1945	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 194	Mar 1949
Rusings (in tons) Despatches (in tons)	104 329 104 125	107 36° 107 789	1 16 30 1 16 63	118 96 119 10	103 470 101 968	99 614 91,839	103 581 104 798	161 025 148 341	183 44 127 70	1 23 254 1 62 584
	Rs	Rs	}	R s	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock Misc Receipts Profit Depreciation Dividend Dividend rate per cent	11 94 536 44 523 23 966 3 62 487 1 16 972 2 10 000	12 64 965 31 7/9 18 137 3 16 0395 1 25 016 2 10 000	13 46 45° 36 20° 23 609 2 63 998° 97 469 1 80 000	13 67 55° 42 80° 23 528 2 55 148° 1 35 954 1 20 00°	11 71 896 57 028 25 875 1 30 4995 76 514 60 000	10 68 608 1 35 112 22 638 1 00 219 69 553	14 02 552 1 63 006 18 013 1 02 848 88 257	22 46 01° 3 10 410 65 960 1 89 328 1 07 801	19 46 88* 11 08 34* 23 214 1 89 454 93 672	24 94 778 5 94 196 25 532 -3 44 289 1 28 935
per annum Carned forward	35 53 331	35 34 364	30 20 883	20 20 077	10 14 060	1 55 710	—3 46 815	-2 65 288	-1 69 505	-6 42 729
Highest and lowest price of shares	552-401	551-48)	69-461	674-641	753-61	60-49	48-24	33) 172	21 [5]	151 12

§ After providing for taxation-(3/45) Rs 70 000 (9/45) Rs 163 500 (3/46) Rs 60 000 (9/45) Rs 7 500

REWA COALFIELDS, LIMITED.

1930 Directors-R Haddow Registered man), A D Vickers, P C Chaudhuri, D A White, A P Watal Managing Agents—Shaw Wallace & Co., Ltd , 4, Bankshall Street, Calcutta Auditors-Price, Waterhouse, Peat & Co

Capital authorised-Rs 15 00,000 Issued and subscribed--Rs 13,50,000 m 1,35 000 shares of Rs 10 each, fully paid up Accounts half-yearly, June and Decem-ber. Meetings September and March No registration

The Company was formed to acquire and take over the colliery interests of the Rewa State and others, at Umarıa and Burhar situated on the Katni-Bilaspur Section of the Bengal-Nagpur Railway in Central India The areas of the properties, which are held on a lease granted by the Rewa Durbar for a period of 30 years are :- Umaria about 4.75 square miles of which 2,3

square miles have been proved fully coal-bearing, Burhar 5 14 square miles of which 25 square miles have been proved fully coal-bearing. The Umana property coals that the seams of which at present the bottom scan, 11 feet thick, is being worked. The coal is of the Central feet thick, is being worked. tral Provinces type but is comparatively low in ash; this colliery is capable of turning out about 100,000 to 120,000 tons per annum. The Burhar property is worked by three inclines, and the area served is about 3,000 bighas containing approximately 30 million tons of coal of good quality. The Company's output at present of good quality The Company averages 3,20,000 tons per annum

Balance Sheet as on 30th June, 1949 -

Rs 13 50 000 3 20 000 12 54 150 Gross Block Less Depreciation anıtal Kett Hlock Liquid Assets

> Total 29 33 096

29 33 096 Total

ANALYSIS OF WORKING

Half vear ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	Tune 1948	Dec 1948	June 1949
Raning (in tons) Despatches (in tons)	129 542 120 753	168 839 168 210	157 394 157 204	191 396 191 937	149 833 149 656	169 779 169 596	153 968 153 172	192 428 192 600	1 79 913 1 77 164	145 094 147 716
1	Rs	Rs	Rs	R s	Rs.	Rs.	R _k	Rs .	R ₅	Rs.
Sales Stock Profit Depreciation Reserve Fund Dividend	11 95 809 3 951 1 27 6131 13 293	18 18 952 8 500 1 99 200* 23 566 40 000 1 35 000	17 32 890 10 730 1 86 658† 24 814 30 000 1 35 000	21 04 279 6 299 3 07 8631 69 462 50 000 1 68 750	16 37 47 8 092 2 22 0941 65 2 5 1 68 750	18 62 697 10 699 2 46 3891 64 934 1 68 750	16 81 105 19 764 1 96 0621 77 260 1 35 000	27 05 325 25 983 2,55 9781 95 229	25 60 427 50 660 2 36 359 1 52 400 1 35 000	2J 35 125 38 787 1 36 433* 78 066
Dividend rate per cent per annum Carned forward Highest and lowest price of shares	173 7 701 47-37	8 336	20 5 181 501-441		25 13 791 68-44	25 26 496 48}-41	20 10 297 471 33	223 19 120 43 33	20 18 079 35-341	10 8 946 331 22

*After providing for taxabon—(12/44) Rs 170/631 (6.45) Rs 4/0/61" (12/45) Rs 2/45/000 (6.46) Rs 3/68/934 (6/47) Rs 193/633 (12/47) Rs 65/000 (6.48) Rs 1/0/085 (12/49) Rs 1/0/380/07 **Includes Rs 4/220) tansterred from Taxab on Reserve (12/46) Rs 1 58 272

SAMLA COLLIERIES, LD.

Registered 1927 Directors—Shri Puranmuli Jaipuria Shri Mangturam Jaipuria, Shri Anandilall Poddar Shin B P Khaitan, Shin Shivram Podar Managing Agents—Jaipuria Sons Ld 33 Netaji Subhas Road Calcutta Auditors—K N Gutgutia & Co Managing

Capital authorised-Rs 20 00 000 Issued and sub scribed-Rs 18,40 400 m 1 84 040 shares of Rs 10 each fully paid up Accounts half yearly June and December Meetings March and January Registration fee Registration fee Rs 2 per deed

The Company was formed to take over with effect from the 1st October 1927 the following Companies which went into voluntary liquidation in November of that year, viz , Samla Govindpur Collieries Ld Samla

Kendra Colheries Ld Samla Ramnagar Colheries, Ld and Samla Mandarboni Collienes Ld

The property comprises 3 divisions viz Samla Chattrisganda Kendra and Ramnagore containing about 6,660 bighas of workable coal bearing lands and is situated in the Raneegunge District of Bengal near Pandaveswar Station (Ondal Santhia line) on the East Indian Railway

Balance Sheet as on 30th June 1949 -

Madou Ice	Capital	18 40 40n	Gross Block	22 61 22
with effect	Reserve Other Fund Sundry Liab lities	8 333 10 47 618	Less Depreciation	9 45 6
Companies ovember of	Profit and Loss Account	1 11 60	Nett Block Liq nd Assets	13 15 545 16 92 4*6
Ld Samla	Total	30 08 021	Total	30 08 021
43471676 0	E HORPING			

Half year ended	Dec 1944	Tune 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1949	Tage 1949
Paising (in tons) Despatches (in tons)	65 950 53 439	75 676 61 535	68 923 57 393	70 368 60 684	60 914 46 247	77 631 54 772	93 482 73 469	99 300 77 334	95 52P 84 468	94 466 81 617
Sales Stock Profit Depreciat on Reserve Fund Carned forward Highest and lowest price of shares	Rs 6 46 541 17 472 1 97 975 16 000 -9 80 9 8	Rs 7 54 116 30 608 2 78 186* 16 000* 18 **92	Rs 7 06 105 26 651 1 68 719 16 000 -5 66 074		Rs 5 62 571 22 951 1 36 507 18 000	Rs 6 65 255 1 43 973 1 40 430 20 000 1 39 658	Rs 11 30 57 2 90 877 2 33 405 25 000 68 747	Rs 32 03 684 4 22 944 2 25 862 27 000 17 609*		Rs 12 74 562 3 40 688 2 38 800 32 000 1 00 000 11 6 0
price of sugges	85-63	111-82	14] 91	141 101	138 11	121-82	91-61	91-61	8-61	7.6

SATPUKURIA AND ASANSOL COLLIERIES, LD. (In Liquidation)

Registered 1907 Directors—B C Roy C C Pyne S N Chinder Managing Agents—N L Roy & Sons, 22 Canning Street, Calcutta Auditors-M Mukherjee € Co

Canital authorised, issued and subscribed-Rs 8 00 000 in 80 000 shres of Rs 10 each fully paid up Account half yearly June and December Meet ings July (next year) and March No registration fee

The Company's properties comprise in all 2 330 bighas —Sapukuna, 1,204 bighas Asansol 370 bighas Keobgunge Khas, 449 bighas, Aradanga, 257 bighas Artonguage Anas, 449 ouguas, Araganga, 257 diguas and Majhara, 50 bighas They contain the Ghusick and Satpukuna seams Five pits have been sunk to coal on the Ghusick seam. With a full labour supply the

Colliery is capable of raising 8 000 tons of coal a month The Collieries are connected with the East Indian Railway at Asansol Bengal, by means of a Tramway

21 mules in length At an Extraordmary General meeting held on 22nd October 1949 at No 22 Canning Street Calcutta the

Company went into voluntary liquidation

Mr M M Mukherjee of Asansol and Mr N L Mullick of Calcutta were appointed Joint liquidators for the

purpose of such winding up Balance Sheet as on 30th June 1948 --

Rs Capital Reserve Other Fund Sundry Liabil ties 8 00 nn Gross Block 5 470 2 34 151 Less Depreciation Nett Sock Liquid Assets rollt and Loss Account 4 44 536 1 16 312 4 78 783 Total 10 39 621 Total 10 39 621

ANALYSIS OF WORKING

Half-year ended	Dec, 1943	June 1944	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948
Raisings (in tons) . Despatches (in tons) .	13 621 10 559	16 024 9 832	12 617 10 317	14 799 8 390	13 552 13 144	13 025 9 192	10 639 7 660	13 517 8 331	12 517 10,196	13 716 , 9 829
	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs .	Ps.	Rs.
Sales Stock Profit Depreciation Carried forward Highest and lowest price of shares	93 665 7 413 7,727 15 900 -5,18 037 41-21	37 270 47 433 15 000 -4 85 598	1 23 644 18 058 10 871 10 000 -4 84 727 81 51	80 660 43 090 9 975 7 500 -4 82 302	1 70 650 9 830 28 054 7,500 -4 61 867	1,18 343 12 770 10 194 7,500 -4 58 673	96 511 8 350 -5 039 5 000 -4 68,712	1 07 621 24 340 6 584 4,75 296 51-41	1,50 474 14 926 -3 139 -4 78 426 41 21	1,51 806 19 528 -346 -4 78 782 31 12
		<u> </u>								

SEARSOLE COAL CO., LD.

Registered 1917 Directors-I F E d'A Willis, H. Willson, A D. Vickers, A K Chatteriee, S Chatterji, Managing Agents-Gillanders, Arbuthnot & Co , Ltd , Clive Buildings, Calcutta Auditors-Lovelock & Lewes

Capital authorised. issued and subscribed-Rs. 1.25.000 in 50,000 shares of Rs 2-8 each, fully paid Accounts yearly to 31st January Meeting June. Registration fee Re 1 per deed Sub-division Renewal

fee Re 1 per certificate The property is situated close to Raneegunge

station, Bengal, and is in the upper portion of the Rance-

gunge or Upper Coal measures. The area is 840 bighas The Searsole seam outcrops on the western boundary and the western half-in which there are believed to be 1,200,000 tons of coal-is untouched. The bottom seam known as Egara is estimated to contain about 5,000,000 tons of coal

Balance Sheet as on 31st January, 1949 . --

Rs 1 25 000 1 00 000 Gross Block Less Dpreciation 11 85 87 9 88 534 Reserve Other Funds Sundry Liabilities Profit & Loss Account 54 377 Nett Elock Limi d Assests 1 97 343 Total 4 29 990 Total 4 29 993

ANALYSIS OF WORKING Year ended Jan 1960 1941 1942 1943 1944 1945 1946 1947 10.69 1949 Raisings (in tons) Despatches (in tons) 24 882 23 220 30 600 28 805 24 800 21 073 29 249 25,444 26 410 24 754 35 973 40 071 26 900 27,783 37 094 38 394 Rs R Re Rs Rs Rs Re Re Rs Rs 1 14 751 672 16 290 7 376 25 000 5 83 902 19 941 79 189 10 847 11 741 1,17 113 6 726 8 911 6 141 2 97 955 3 49 986 7 283 69 375* 36 794 5 23 315 1 20 448 2 87 088 11 168 52 421 18 653 10 563 84 708 47 181 33 285 95 285 42 146 69 IM 13 800 8 223 Depreciation 4 935 15 000 Reserve 20 000 Reserve other Fund 5 000 25 000 25 000 25 000 25 000 31 234 Drysdend 6 250 € 250 2.500 6 250 2 590 12 500 Dividend rate per cent per annum 19 3 7 13 212 13 10 11 835 13 103 10 630 29 862 30 32 31 091 8 738 Highest price of shares 12 71 12} 7} 71-31 51-31 51-33 91-41 131 72 142 702 147-91 514-416

*After providing for taxation-(1945) Rs 43 066 (1946) Rs 26 470 (1947) Rs 38 178 (1948) Rs 50 476, (1949) Rs 36 361

SEEBPORE COAL CO., LD.

Registered 1900 Directors-C A Innes, G Morgan, R. R. Iyer, K. M. Shethia Managing Agents-Andrew Yule & Co., Ltd., 8, Clive Row, Calcutta Managing Agents-Auditors-Price, Waterhouse, Peat & Co.

4.00.000 in Capital authorised-Rs 8,00,000. Rs 40,000 shares of Rs 10 each, and Rs 4,00,000 in 4,000, 5 per cent cumulative Preference shares of Rs 100 each. Issued and subscribed-Rs 6,80,000 Rs 2,80,000 in 40 000 shares of Rs 10 each, on which Rs 7 have been called up Rs 4,00,000 in 4,000 5 per cent Non-Taxable cumulative preference shares of Rs 100 each fully paid up. Accounts half-yearly, June and Decem-Meetings November and June ber. Registration fee Rs. 2 per deed.

The Company's property, which is known as " Pre-" is situated in the Raneegunge coalfield, district

Burdwan, Bengal It consists of 700 bighas, containing the well-known Seebpore and Koiths seams, both of which are being worked

The Company has also acquired a property in Mouzah Lachipur in the Kajora field where it is developing a new colliery. Rs 4,00,000 5 per cent. Preference shares, being the consideration for this property, have been issued in May, 1948

Balance Sheet as on 30th June, 1949 .-

20,99,073 lotal

Pararea Funde	Rs 6 80 000 3 60 000	Gross Block Less Depreciation	Rs 19 43 936 11 20 212 8 25 724
Other Fonds (Taxation, etc.) Sundry Liabilities Profit & Loss Account	4 86 230 5 41,270 25,573	Nett Block Liquid Assets	12 70.349
		Total	20 99 073

ANALYSIS OF WORKING

Half year ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	June 1949
	Rs	Rs	Rs !	Rs	Rs	Rs	Rs	R ₅	Rs	Rs
Sales Stock Profit Depreciation Reserve Fund	4 03 915 373 1 90 950 14 4 0	5 11.943 1 281 2 67 804 25 000	6 4 769 543 4 35 398 18 657 25 000	5 86 493 208 2 97 619 14 889 50 000	5 1 855 26 1,50 446	4 71 889 58 190 51 I 3	9 32 852 3 112 2 44 900 15 000 20 000	41 689 8 166 1 10 960 12 500	8 52 283 17 285 2 34 402 15 000 20 900	7 68 420 51 893 1 70 8 0 10 000 10 000
Other Funds (tagation etc.) D vidend D v dend rate per cent	1 12 500 60 000	181 000	60 000	1 TO 000 000 00	1 09 600 50 000	50 000	1 56 000 50 000	50 000 50 000	1 37 000 55 000	93 60 50 600
per annum Carned forward	42-6/7 30 438	42-6 7 32,241	42-6 7 33 982	47.5 ° 31 12	35.5 22.58	35-5 23 31	35 5 7 27 631	35 5 26 097	39 2 7 28 30°	35-5 25 5 3
Highest and Jowest price of shares	56-472	361-491	62-541	41-511	834 564	641-351	391-24	41 28	341-33	331 26

SENDRA COAL CO. LD

Regutered 1907 Directors—W H S Michelmore P Mukherjee James Esplen A D Vickers Managing Agents—F W Heilgers & Co. Ld Chartered Bank Buildings Calcutta Auditors—Lovelock & Lowes

Buildings Calcutta Auditors—Lovelock & Lewes
Cap tal authorised issued and subscribed—
Rs 8 00 000 m 80 000 shares of Rs 10 each fully paid

up Debenture Capital—Rs 2 00 000 m 4) per ent lixatable first Mortgage Debenture of Rs 1 000 each issued at 98 per een m 1947 and redeemable on 30th June 1967 or earlier Accounts half yearly June and December Meetings November and May No registra ton fee

The property which is situated in the Jherria coal fields in Behar comprises 662 bigbas. The Company pays a yearly rental of Rs. 4 498. The seams worked are

Nos 11 12 13 14 and 16 The Colhery is equipped to raise 10 000 tons a month

During the half year ended 31st December 1944 the Company agreed to participate in the Karanpur lining Syndicate to work the outcrop coal by quarries in an area of the Karanpura Coal field For this pur pose the Company subscribed Rs 175000 to this

Balance Sheet as on 30th June 1949 -

	Rs		R_s
Cap tal including		Gros Bock	35 06 10
Debenture	10 00 000	Less Deprecation	24 28 35
Reserve Fund	7 02 000 60 000	Nett 1 ock	10 77 5
Other Fund	4 93 810	Lin d Assets	11 97 04
S ndry Liablites Profit nd loss accoun		Liq a Assets	11 57 01
Total	22 74 801	Tota	22 4 80

ANALYSIS OF WORKING

Syndicate

Half year ended	Dec 1944	June 1943	Dec 1945	June 1946	De 1946	June 194	Dec 1947	June 1948	Dec 1948	June 1949
Raisings (n tons) Despa ches (in tons)	29 915 33 323	39 524 31 69	31 042 37 9 b	46 601 47 948	59 697 55 389	6 0 9 62 03	53 2°1 46 388	59 053 42 9	54 804 63 266	61 651 58 180
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R ₅
Sales Stock Profit Deprec ation Other fund Dry dend D v dend rate per cent	2 87 400 3 968 40,3502 16 526	3 87 903 75 150 34 563 16 0 3	4 49 601 252 32 802 18 495 20 600	5 45 5 3 1 861 37 2482 12 2 6 20 900	6 35 537 10 096 97 111 82 469 20 600	30 511 3 200 80 040 58 920 20 000	6 94 11 1 60 330 1 30° 13 256	6 30 658 3 23 120 — 104 14 663	9 51 253 2 83 056 92 03 22 24,1 17 000 20 000	8 52 453 3 17 851 56 511 24 955 10 000 20 000
Carned forward	8 85°	7,342	1 648	6 621	5 1 263	7 383	6 419	15 348	5 17 435	18 991 5
price of shares	261 191	27 211	291 25	331 23	4 -30	29) 15	161 101	143 83	111 9)	101-8

\$ After providing for taxat on-(12 44) Rs 7 000 6 46) Rs 8 000 (6 49) Rs 10 000

SHREE MAHAKALI COAL MINES, LD

Regustered 1934 Directors—Mackertich John G G Carp et Marthan C Master Laxmidas Vithaldas Jayantial Ojha Blupatray Ojha Managing Agents— Amridia Ojha C Ld Secunty House Netaji Subhas Road Caleutta Anditors—H P Khandelwal

Capital authorised—Rs 7 50 000 Issued and subscithed—Rs 5 50 000 in 55 000 Ordinary shares of Rs 10 each fully paid up. Accounts half yearly June December Alectings January and April Registra tion fee Re 1 per deed The Company's property consists of about 1000 acres of coal bearing land containing good second class coal and is situated near the town of Chanda (C P) (railway station Chanda G I P Railway)

Balance Sheet as on 30th June 1949 ---

Cap tal 5 Reserve Fund	Rs 50 000 654	Gross Blo k Less Deprecation	Rs 6 81 256 1 68 849
oundry Liabilities 1 Profit and Loss Account	13 811 2 141	Nett Bock Liquid Assets	5 12 407 1 54 199
Total 6	66 606	Total	6 66 606

ANALYSIS OF WORKING

Half year ended ,	Dec. 1944	June 1945	Dec 1945	Iune 1946	Dec 1946	June 1947	Dec 1947	June 1948.	Dec 1948	June 1949
Raisings (in tons) . Despatches (in tons)	15 330 11,610	12 987 9 868	11 871 8 674	15 045 . 11 883	12 434 10 442	11 856 8 924	17 723 14 261		18 800 15 263	18 746 15 389
	Rs	Rs .	Rs	R_5	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock Profit Depreciation Reserve Fund	1,47,857 362 30 239 19 299	1 26 982 1 025 27 366 13 285	1 12 057 1 468 14 8051 13 612	1 54 298 971 26 750* 13 675	1 35 699 791 17 142* 14 176	1 17 341 1,570 4 781 14 830	2 05 120 1 495 22 428 16 205	2 86 763 156 28 137* 15 684	. 2 40 643 350 18 194 15 584	2 47 003 271 15 878* 15 667
Dividend Dividend rate per cent	13 750	13 750		13,750					13 750	Ì
Carned forward Highest and lowest	627	958 958	2 152	1477	441	-5 606	617	13 070	1 930	2 141
price of shares	1	171 15	16 133	121 11	18-11	112-8	8.5	51 32	31	31 24

^{*} After providing for taxation—(12/44) Rs 3 250 (6/46) Rs 9 000 (6/48) Rs 35 000, (6/45) Rs 9 000 to locate taxation (12/44) Rs 3 250 (6/46) Rs 9 000 to locate Rs 8 787 transferred from Capital Reserve Fund

SINGARENI COLLIERIES CO., LD.

Registered 1920. Directors—Hon'ble C V S Rao, c r # (Charman), Khan Bahadur Ahmed Nawaz Jung, T. M Jagtiani, Khan Bahadur Ah K Babu Khan, S J Jarapore, Syed Naqi Bilgram, K C Wadia, C Damodar Reddy Secretaries—Industrial Trust Fund, Govt of Hyderabad Registered Office—"Mon Manni", Church Road, Hyderabad-Dn. Auditors-S B Billimoria & Co

Capital authorised-Rs 90,00,000 Issued and subscribed-Rs 63,21,450 in 6,32,145 Ordinary shares of Rs. 10 each, fully paid up. Debenture Capital out-standing Rs 18,04,500 as under in Bonds of Rs 50 each, fully paid and carrying interest at 4 per cent.

The whole of the balance of all the 6 per cent Debenture issue was repaid on 1st September, 1945, and replaced by Debentures to the same amount bearing in-terest at 4 per cent. The new issues are due for repayment in annual instalments commencing with 1st September, 1946

Interest payable on 1st March and 1st September Accounts yearly to 31st December Annual general body meeting usually held in August Registration fee Rs 2 per deed.

The Company was formed to work the Singareni, Kothagudium, Tandur and other Coalfields in the State of Hyderabad (Deccan)

The coalfield at Kothagudium has been developed and the total reserves of the Kothagudium and the Tandur Collieries are estimated at about 200,000,000 tons of coal without having to mine to a greater depth than 1,500 feet.

The Collienes are worked by Pits and Inclines and contain (a) the King Seam at Kothagudium and (b) the Ross and the Salar Jung Seams at Tandur.

An average daily output of 1,200 tons is obtained from Tandur, while Kothagudium is equipped for an

output of 3,000 tons a day The Company has also acquired the mining rights of Sir Fazulbhoy Currimbhoy in the State of Hyderabad

Balance Sheet as on 31st December, 1948 '--

Capital including Debentures Reserve Funds Other Funds Depreciation Fund Sundry Liabilities	Rs 81 25 950 2,28 785 4 50,000 1,51,78 357 96 02,409	Block Expenditures	Rs 2 35 67 829 1,11 98 524
Profit and Loss Account Total	11,80 830 3 47 86 353	Total	3 47 66 353

ANALYSIS OF WORKING

Year ended Dec	1939 Rs	1940 Rs	1941 Rs	1942 Rs	* 1943 Rs	1944 Rs	1945 Rs	1946 Rs	1947 Rs	1948 Ps
Profit Depreciation	9 25 926 5 60 000	9 54 951 3 80 960	10 28 972, 6 40 000	10 73,347 6 40 000	9 60 457 6 70 000	10 86 403 6 80 000	16 53 780 13 83 359	18 47 816 15 83 708	30 79 276 13 98 597	
Reserve Fund	50 600 3 16 072	50 000 3 16 072	50 000	1 00 000 1 58 036	1 60 000 3 79 287	2 81 690 3 16 072	3 16 072	3 16 072	3 79 287	12 58 311 ¹ 3 16 072
per annum Carned forward Highest and lowest	5 1 01,341	1 to 220	4 49 192	6 24 503	4 35 673	2 44 914	1 99 153*	1,47,189	5 84 839	1 37 659
price of shares .	101 92	91 91	11 9}	91818	14-83	251 14	25	211 201	211 131	

After deducting Rs 109 unclaimed devicted paid;
chapter to transport operations of the property of the state of the property of the property of the property of the property of the property of the State Industrial Irest Food

SOUTH KARANPURA COAL CO., LD.

Registered 1922 — Directors—W H S Michelmore, A D Vickers, J L Esplen, Neil Brodie, S K Dutt, S K Bhatter Managing Agents—Bird & Co, Ld, Chartered Bank Buildings Calcutta Auditors—Love—

lock & Lewes
Capital authorised.—Rs 30 00,000 Issued and subscribed.—Rs 17 50,000 in 1,75,000 Ordinary shares of
Rs 10 each fully paid up Accounts half yearly
August and February Meetings December and July

No registration fee
The Company holds a mining lease for 999 years
over an area of 2 683 bighas in Mouzah Sirka in the
extreme south east of the South Karanpura Coalfield,
situated in the Hazanibagh district of Behar The royal-

ttes payable are eight annas per ton on all coal and Re 1 per ton on all coke despatched with a minimum of Rs 15 per bigha per ainnum So far as 1,632 bighas are concerned but with regard to 1,051 bighas to pay the minimum rovality at Rs 6 per bigha until despatches

The property contains two thick seams of

coal of selected and first grade quality which ensure a long working life for the Company

Balance Sheet as on Alst August 1949 —

42 82 849

Total

Total 42 82 848

ALVSIS	OF	WORKING	

Half year ended	Feb 1945	Aug 1945	Feb 1946	Aug 1946	Feb 1947	Aug 1947	Feb 1948	Aug 1948	Feb 1949	Aug 1949
Raisings (in tons) Despatches (in tons)	109 220 107 194	130 445 [34,280	179 899 179 641	163 728 163 463	152 172 150 980	143 941 145 968	148 231 245 663	130 090 133 604	1 22 787 1 10 196	98 232 1 04 013
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales Stock	12 88 096 16 460	16 34 023 124	21 64 006 3 556	19 59 283 4 848	18 13 268 9 692	19 11 988 2 840	22 39 071 35 230	20 93 138 96	17 10 253 1 03 214	16 24 305 69 966
Profit Depreciation	2 50 952* 1 36 000	2 57 529* 66 000	3 15 173* 85 133 1	4 45483* 1 10 011 50 000	2 39 756 53 550 15 000	1 36 298* 54 039	3 06 600* 47 031 40 000	3 68 133* 47 738 1 00 000	3 00 490* 32 538 50 000	1 77 676* 30 784
Reserve Fund Other Fund Dividend	10 600 87 500		1 75 000	20 000 2 62 500	10 055 1 75 000	87 500	1 75 000	25 000 1 75 000	20 000 175 000	1 75 000
Dividend rate per cent per annum Carned forward	10 18 985	15 24 264	28 29 304	30 32 276	20 18 428	10 10 10 10 10 10 10 10 10 10 10 10 10 1	20 57 ,51	20 78 152 i	1 01 104	72 996
Highest and lowest price of shares		381 271	471-351	61-39}	57-40	413-314	341 241	241 161	291 22	321 201

^{*}After providing for taxat on-(2 4s) Rs. 1 90 000 (8/45) Rs. 5 90 000 (2 46) Rs. 7 02 000 (8 46) Rs. 3 00 000 (2 47) Rs. 7 2 000 (8 48) Rs. 3 00 000 (2 47) Rs. 2 00 000 (8 49) Rs. 2 00 000 (8 49) Rs. 2 00 000

STANDARD COAL CO, LD.

Registered 1900 Directors—W H S Michelmore A D Vickers James Esplen Managing Agents— F W Heilgers & Co Ld Chartered Bank Buildings Calcutta Auditors—Price Waterhouse Peat & Co

Capital authorised issued and subscribed— Rs 8 00 000 in 80 000 shares of Rs 10 each fully paid up Accounts half yearly June and December Meet ups in November and May No registration fee

The Company's properties are situated in the Jhernicoalifields (febrar) and compine 1 063 bighas The seams at present worked are Nos 13 12 13 14 143 and 15 It pays royalties of five annas and three pie a ton on all seam coal rubble slack and dust and six and are not on coke subsect to a minimum the mans per too on coke subsect to a minimum the same six and

Rs 31,200 per annum The Colliery is equipped to raise 20 000 tons of coal a month

During the half year ended December 1937, the Company acquired an area of 110 bighas adjoining the Company acquired an area of 110 bighas adjoining the Hariaddh property, situated in Behar containing seam 14 It also purchased the Sowardth property which contains metallurgical coking coal. This property also situated in Behar is not being worked at present

Balance Sheet as on 30th June, 1949 -

34 14 182

Total

	Rs		Rs
Capital	8 00 000	Gross Block	60 70 019
Reserve Fund	16 64 000	Less Depreciation	42 96 917
Other Fund	2 75 890		
Sundry Liabilities	5 80 164	Nett Block	17 73 102
Profit & Loss Account	95 018	Liq id Assets	16 41 080

Total

34 14 182

ANALYSIS OF WORKING										
Half year ended	Dec 1944	Tune 1945	Dec 1945	Tune 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	Tune 1949
Raisings (in tons) Despatches (in tons)	89 669 93 115	85 785 82 313	71 741 75 8/3	70 269 70 647	68 726 63 977	66 265 66 406	67 950 5a 059	70 237 64 840	70 844 59 759	72 477 89 620
	Rs	Rs	Rs	Rs ·	Rs	Rs	Rs	Rs	Rs	R.
Sales Stock Profit Depreciation Reserve Fund Other Fund Dividend Dividend rate per		10 72 307 52 068 2 21 980, 67 447 25 000 25 000 1 00 000		8 75 974 1 076 96 6981 29 509 70 000	8 12 216 20 072 70 960 24 311 40 000	8 19 500 39 016 47 450 30 663 20 600	8 86 349 1 77 780 82 6483 11 114 25 000 10 000 30 000	10 39 005 • 2 31 750 1 49 524, 16 423 45 000 10 000 60 000	9 47 024 4 89 490 1 44 634* 21 923 50 000 50 000	13 to *65 2 28 743 1 80 7441 31 146 40 600 15 600 55 602
Carried forward Highest and lowest	16 559	21 092	73 g	4 577	10 11 226	8 074	74 14 608	32 °09	124 55 420	131 95 018
price of shares	431-30	461-371	503-443	531-431	711-42	41) 23)	263 203	24) 14)	203 14	19-141

^{\$ 4} fter providing for taxation—(12/44) Rs 1 0,000 (6/45) Rs 1.50 000 (12/45) Rs 70 000 (6 46) Rs 10 000 (12/47) Rs 16 000 (6/45) Rs 30 000 (12 48) Rs 75 165 (6 49) Rs 145 182

TALCHER COALFIELD LD.

Directors-J. C. Mukerjea, Radha

Kissen Sonthalia, H K Dutt, Vaidya Nath Jha, S K. Dutt, Govind Das Bhatter, Hrudaya Chandra Deb Bubar Hari Chandan Managing Agents-Villiers Ld., F.3, Chie Buildings, Calcutta. Auditors-VI D Darbari & Co

Capital authorised,

-Registered 1921

issued and subscribed-Rs 10,00,000 in 4.00,000 Ordinary shares of Rs 2-8 each, fully paid up Accounts yearly to 30th September Meeting December Registration fee Rs 2 per deed The Company was formed to acquire the leasehold

rights over approximately 15,000 bighas of coal-bearing land in the Talcher Coalfield, situated in the Feudatory State of Talcher in Orissa, about 60 miles west of Cuttack, contaming first and second-grade coal. Up to the present two first-grade seams have been located and proved The upper is 6 to 9 feet thick, and the

lower 10 to 15 feet thick. Taking a conservative figure it is estimated that there are at least 52 million tons of first-grade coal available, without taking into consideration the second and third-grade seams. The quality is described as equal to selected Disherearth coal

The two shafts Nos 1 and 2 are equipped to raise 11 000 to 12,000 tons of coal per month provided labour is available. Development of Nos 3 and 4 pits now in progress,

Balance Sheet as on 30th September, 1948 :-

Capital	Fund Refund A/c Labrithes Loss Accoupt Total	Rs 10 00 000 1,77 950 3 250 7,15 283 78 939	Gross Block Less Depreciation Nett Block Liquid Assets	R4. 28 50 516 14 60 771 14 49 745 5 25 687
	1 otal	19 75 432	1001	19 15 432

ANALYSIS OF WORKING Year ended Sept 1939 1940 1941 1942 1943 1944 1945 1946 1947 1014 Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs 11 71 018 5 457 2 59 487 96 528 85 000 11 47,587 21,251 2 32,342 1 30 308 14 95 826 3 94 593 6 50 053 10 85 842 13 44 507 Sales Stock Profit 3 18 971 4 62 047 6 33 754 6 50 053 4 711 1 00 143 52 381 80 000 50 000 21 660 2 85 55? 1 278 2 292 78 608 1 807 92 137 3 921 1 50 632 61 909 1,39 353 Depreciati 60 249 59 301 49 699 Reserve Dividend 1 50 000 75 000 1 00 000 1.00.000 Dividend rate per cent per annum 21 654 19 370 78 939 -4 86 812 -4 68 10s -4 29 709° 1 00 933 19 60 20 867 23 t7t ighest and low price of shares lovest 85-3. 47-21 13-91 15-113 123-53 11-1 1341 3/2 14

UNION COAL CO., LD.

Registered 1908 Directors—G C Whyte A. D. Vickers, W D Baird, H C Bannerman Managing Agents-Williamson, Magor & Co 4, Mangoe Lane, Calcutta Auditors-Lovelock & Lewes

Capital authorised. issued and subscribed--Rs 3,50,000 m 35,000 shares of Rs 10 each, fully paid up Accounts half-yearly, June and December

Meetings Registration fee November and June Rs 2 per deed The area of the property at Angarpathra in the

Jherna field (Behar) is 292 bighas and the seams

worked are 11, 12, 13 14 and 15 with a total quantity of workable coal estimated at about 31 million tons

In addition, seam 10, estimated to give an additional 11 million tons, hes below. The output of the Colliery, which is worked by means of inclines and pits, is about 8 000 tons a month. The Company pays a royalty of three pies per maund on all coal and coke despatched

Balance Sheet as on 30th June 1919 -

Capital Reserve Funds	Rs 3 50 000 1 45 000	Gross Block Less Depreciation	15 70 1 12 31 6
Sundry Liabilities Profit & Loss Account	2 45 195 52 921	Nett Block Liquid Assets	3 38 70 4 54 4
Total	7 93 119	Total	7931

ANALYSIS OF WORKING

A GALISIS OF WORLD										
Half year ended	Dec 1944	lune 1943	Dec 1945	June 1946	Dec. 1946	Tune 1947	Dec 1947	June 1948	Dec. 1945	
Raisings (in tons) Desnatches (in tons)	36 889 34 9,3	45 753 36 710	38 013 43 061	46,243 44,283	35 268 31,764	40 839 34 552	42 539 36,790	39 023 34 828	39 852 45 949	46 Z 9 45 940
	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	Rs	Rs.	Rs.
Sales	4 26 235 4 336 62 203 17,530 43 750	5 53 469 92 501* 30 459 61,250	4 11 834 5 516 66 188* 6 004 61,250	5 83,274 1 190 1,11,799 48 923 61,250	3 80 314 12 926 72 143* 20 588 52 500	4 24 528 64 000 77 061* 33 063 43 750	5 82 064 1 14 574 68 932* 28 328 43 750	5 63 440 1 15 000 53 507* . 10 905 . 35 000	7 05 992 30 000 36 750 12 034 26,250	7 01 859 10 366 82 935 43 060 35 000
Dividend fate per cent, per annum Carned forward	25	35 10,242	35 9 096	35	30 9 778	25 8 624	25 6 978	20 14 580	13 13 046	29 17.921
Highest and lowest price of shares	513-423	491-47	58-49i		79-65	65-48	49}-34	441-30	363-35}	351-22

^{*}After providing for taxation—(12/44) Rs 101 100 (6/45) Rs 1.72 654 (12/45) Rs 78 006, (6/45) R. 1,51,359, (12/46) Rs 41,437, (6 47 Rs, 68,216 (12/47) Rs 68,244, (6 43) Rs 46/846 (6 49) Rs 65/000

^{*} This debit balance was written off during reduction of Capital

WESTERN BENGAL COALFIELDS, LIMITED

Registered 1944 Directors—L. N. Birla, G. Prasad, S. M. Mohta, B. D. Daga and L. P. Goenka. Managing Agents—Hindusthan Investment Corporation Ltd., 8. Royal Exchange Place, Calcutta. Auditors—Singhi

Capital authorised and issued—Rs 50 00 000 Subscribed and paid up—Rs 49,98,000 m 4 99 800 Ordinary shares of Rs 10 each fully paid up Accounts yearly to 31st March Meeting September Registration fee

The Company purchased Mora and Samla Manderboni Collieries in the Raneegunge area covering selected grade coal bearing lands of about 4 500 bighas The Company also purchased 1,800 bights of coal bearing land in Kajora Coal Fields

in November 1846 the capital of the Company was increased from 8t 20,00,000 to Rs. \$0,00,000 to Rs. \$0,00,000 to Rs. \$0,000 to R

Balance Sheet as on 31st March, 1949 --

Capital Sundry Liab lities Profit & Loss Account	Rs 49 98 000 2 94 565 2 24 049	Gross B'ock Less Depreciation Nett Block Liquid Assets	Rs 32 57 123 3 71 646 28 85 477 26 34 13
Total	55 19 614	Total	55 19 614

ANALYSIS OF WORKING

Year ended Mar	1945*	1946	1947	1948	1949
	Rs	Rs	R.	Rs	Rs
Sales Stock Profit Depreciation Dividend	3 64 237 31 964 1 49 453 1 42 680	6 99 813 93 351 1 99 416+ 1 33 864 62 500	7 45 193 1 45 884 1 81 622 1 25 000	9 85 109 3 03 525 54 636	15 60 777 1 56 491 1 03 963 1 24 950
Dividend rate per Cent per annum Carried forward Highest and lowest prices of shares	5 775	8 828 171 11	65 450 22} 9}	1 20 086 121-6	99 099 71-41

^{*} Account shown from 18th April 1944 to 31st March 1945

WEST JAMURIA COAL CO., LD.

Registered 1919 Directors—H C Bannerman Maharayathiraya Sir Udarchand Mahtab Bahachur of of Burdwan & C.E., H K Dutt H D Kitching L Latimer Managing Agents—Macnell & Barry Ltd., 2 Fairlie Place, Calcutta Andritors—Price Waterhouse Peat & Co

Capital authorised, issued and subscribed— Rs 7,00,000 in 7000 shares of Rs 10 each fully pad up Accounts half yearly June and December Meetings December and June Registration fee Re 1 per deed

The Company took over leasehold coal mining rights in the western portion of the lamuria property

The Managing Agency of the Company was transferred from Messrs Macnell & Co to Messrs Macnell & Barry Ltd with effect from 1st June, 1949

Balance Sheet as on 30th June 1949

Balance Sheet as on 30th June 1949

Capital Reserve Funds 24,000 Gross Block 21 1957

Reserve Funds 24,000 Less Deprese aton 16 28,000

situated in Bengal in the Raneegunge Coalfield. The area totals approximately 1,064 bighas. The Colliery

works the Poniati Seam by means of two pits All the

coal mined is graded as Selected

Capital Reserve Funds Other Fund Other Fund Other Lab hites Profit & Loss Account	Rs 7 00 000 5 44 000 2 93 755 10 13 259 65 854	Gross Block Less Deprecation Nett Block Liquid Assets	Rs 25 11 367 16 25 667 8 85 700 17 31 178
Total	26 16 878	Total	26 16 878

ANALYSIS OF MORKING

			4	NALYSIS O	f WORKIN	G ,				
Half year ended	Dec 1944	June 1945	Dec 1945	I me 1946	Dec 1946	Tune 1947	Dec 1947	Tine 1948	Dec 1948	Tune 1949
Raisings (in tons) Despatches (in tons)	111 389 115 780	113 635 113 171	84 526 83 210	88 261 89 532	89 622 89 221	94 706 94 274	79 490 75 467	84 980 83 025	88 100 92 188	1 65 20° 1 15 524
	F/s	Rs	Rs	R ₅	Rs	Ŕs	Rs	Rs	Rs	Rs
Sales Stock Front Depreciation Reserve Other Fund Dividend Dividend pate per	14 89 667 2 413 7 54 441 4 848 54 600 5 86 100 1,22 500	14 77 3.5 4 268 7 60 811 4 192 6 17 600 1 40 600	10 89 643 9 533 5 02 954 33 170 50 000 2 80 000 1 40 000	11 75 621 4 449 5 15 750 23 895 50 600 3 20 600 1 22 500	11,55 834 6 051 4,35 326 19 736 3 40 000 87 500	12 24 050 23 340 3 06 954 53 376 1 75 000 70 000	12 39 773 74 016 2 43 258 36 226 1 50 000 70 000	13 52 470 97 478 2 10 374 10 000 1 35 000 70 000	14 24 463 39 941 2 78 431 10 000 1 75 600 87 500	17 68 132 93 289 1 66 856 17 469 30 000 65 000 52 500
Carned forward Highest and lowest	27 713	27 332	27 116	26 4 1	25 14 562	20 23 140	10 173	5 54 <i>i</i>	11 477	15 13 364
price of shares	651-551	66-59	78-632	971 "01	931-60	60 391	441-321	43-26	32} 28	31 241

WEST LAIKDIH COAL COMPANY, LTD.

Registered 1945. Directors—Sir Indra Singh, S. N Sircar, J. K Mitter, J. C. Mukherjea, S. M. Basu, B K. Maitra, H. M. Seal, K. L. Dutt. Managing Agents —K. L. Dutt & Co., Ltd., 18, Netaji Subhas Road, Calcutta. Auditors—N. Sarkar & Co.

Calcutta Auditors—N. Sarkar & Co. Capital authonsed—Rs 10,00,000 Issued and subscribed—Rs, 6,00,000 in 60,000 Ordmary shares of Rs 10 each, fully paid up Mortgage Loan of Rs, 2,50,000 at 5 per cent {tax free} unterest

yearly to 31st December, Meeting September. Regis-

tration fee Re. I per deed

The Company tools over as a going concern, the West
Laikthi Coal Company's Colliery together with the extensive coal-bearing property under a long lease, which
consists of about 1,000 bighas of land situated in Mouza
Sangamahal, P S Nirsha, Pergona Pandra in the district of Manbhum The Company's property contains
a very large reserve of superior quality of coal of low
volatile group. The collieries contain (a) Karbare
Seam, (b) Kanmager Seam, (c) Laikhi Seam A foorth

coal seam 9 ft thick has been reported to exist 15 ft below the Laikdih Seam. Total coal deposits in the property are estimated at 35 million tons

Balance Sheet as on 31st December, 1948; ---

s	Capital Capital Reserves Sundry Liabilities	Rs 6 00 009 40 000 4 01 073	Gress Block Less Depreciation	Rs 5 99 007 83 889
	Startly Labitities	4010/3	Nett Block Liquid Assets Profit & Loss Account	5 15 119 4 69 734 56 220
í	Total	10 41 973	Total .	10 41 073
Ē			*****	

ANALYSIS OF WORKING

Year ended Dec	1946*	1947	1949
Raisings (in tons) Despatches (in tons)	13 000 10 000	33 895 26 967	30 704 28 073
	Rs	Rs	Rs.
Sales Stock Profit Depreciation Carried forward Highest and lowest	1 26 537 7 562 -40 232 19 551 -59 783	3 85 311 48 384 48 671 38 428 -49 540	4 46 786 39 289 30 957 37 637 —56 220
price of shares	22 12	13}-4	8 31

^{*} Accounts cover a period of 14 morths

SECTION V.-COTTON

AHMEDABAD ADVANCE MILLS, LD

Registered 1903 Directors—A D Shroff Chair man (ex officion) K M D I hackersey T V Baddeley C B E Sir Fazal Rahimtoola Kt C I E N L C D R D Tata (Special Director) Gutam Sarabhai Navinchandra Mafatlal N H Tata Vlanaging Agents—Tata Industries L H Bombay Auditors—Sorab S Engineer & Co and A S Madon & Cov—Sorab S Engineer & Co and A S Madon & Cov—

Control and the second sound and an embershed-Rs \$000000 Rs 2000000 ns 2000000 no 20000 Ordinary shares of Rs 100 each and Rs 1000000 ns 5 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital and dwidend in priority to the Ordinary shares when the ordinary shares to participate in the surplice when the ordinary shares of the ordinary shares to when the ordinary shares of the ordinary shares to when the ordinary shares of the ordinary shares to Meeting October Registration fee 4 annas per share

In March 1948 the Capital of the Company was increased from Rs 2000 060 to Rs 30 00 000 by the Capitalisation of Rs 10 00 000 and creating thereby 10 000 new Ordinary shares of Rs 100 each These new shares vere offered as bonus shares to the existing Ordinary shareholders in the proportion of one such share for every Ordinary share held as on 16th April 1948

The Company's Mill is situated at Alimedabad and consists of 44 224 spindles and 1 016 looms

Balance Sheet as on 30th Inne 1949 -

1 57 7 529

Total

Dalauce Sheet as	OH SUCH	June 1945 -	
	Rs		Rs 50 20 07
Cap tal	30 60 000	Bock Expend ture	
Reserve Funds	21 75 000	L qu d Assets	1 0 57 451
Deprecation Fund	45 56 355		
Other Funds	12 83 235		
Sundry Lab I ties	47 55 69		
Profit and Loss			
Account	7 240		

1 57 77 528

Total

ANALYSIS OF WORKING

Year ended lune	1940	1941	1942	1943	1944	1945	1946	194	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R ₃
Profit Deprec ation F nd Reserve Funds O her Funds Ord nary D v dend Ordinary D vidend rate	2 08 100 50 000 25 500 80 000	3 06 81 1 00 000 25 000 25 900 1 00 000	4 03 185° 1 00 000 1 00 000 1 50 000	5 3 231* 1 00 000 1 00 000 1 17 000 2 00 000	7 66 343* 1 33 000 4 00 000 1 80 000	6 44 855 1 20 000 3 65 000 1 30 000	09 363 1 20 000 3 50 000 50 000 1 30 000	6 30 0 * 1 20 000 3 00 000 40 000 1 30 600	9 50 922 1 50 000 35 000 5 00 000 2 00 000	6 48 2"3 1 25 000 2 87 933 2 50 000 1 30 000
per cent per annun Carned forward H ghest and lowest	6 483	13 300	15 16 485	20 22 716	26 059	13 5 914	15 277	13 5 984	10 21 906	7 246
price of shares	355-245	300-260	398 2-5	6121-355	5924-495	492} 3982	540-3963	580-450	6511-2"5	2961 250

^{*}After proveding for taxation—(1941) Rs 1 29 000 (1942) Rs 475 000 (1943) Rs 1 73 000 1944) Rs 17 80 000 (1945) Rs 16 80 000 (1946) Rs 75,0 000 (1945) Rs 10 00 000 1999) Rs 5 5 0 000

*After proveding for taxation—(1941) Rs 1 29 000 (1945) Rs 5 5 0 000 (1945) Rs 10 00 000 1999) Rs 5 5 0 000

THE APOLLO MILLS, LD

Registerel 1920 Directors—C P Wadia (Chairman) Seth Dwarkadas Shrimivas Seth Powaramai Beobia Seth Bosandai Ramkumar K K Lala B A U. B Seth Kesharder Shrimivas Seth Gokalchand Moraria (ex officio) Agents—The Rajputana Textules (Agen Ciss) Ld De Lisle Road Chinchpoth Bombay Auditors—S B Billimoria & Co and C H Sopari walla & Co

Capital authorised issued and subscribed—
Rs 50 00 000 in 25 00 000 shares of Rs 2 each fully paid up Accounts yearly to 31st December Meeting May Registration fee 3 pies per share

During 1943 Messrs E D Sassoon & Co resigned and Messrs The Rajputana Textiles (Agencies) Ld

ere appointed as Agents in their stead.

The Company's Mills are situated on De Lisle Road.
Chinchpokli. Bombay and consist of 46 826 spindles and 898 looms.

Balance Sheet as on 31st December 1948 -

Captal Sundry Labites Profit and	Re 50 00 000 34 81 230	Gross Bock Less Deprecation	Rs 61 43 7 5 39 50 000
Account	Loss 24 55 16	Nett Block Lq d Assets	21 93 75 87 42 616
Total	1 09 36 391	Total	1 09 36 391

ANALYSIS OF WORKING

Year ended Dec	1939	1940	1941	194?	1943	1944	1945	1946	1947	1948
I	Rs	Rs .	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprec ation Reserve Funds	2 90 231	56 872	12 92 38 10 00 OL	18 "9 5191 10 00 000	21 20 669 5 00 600	14 14 295‡ 4 00 000	11 08 539 4 00 000	12 36 8931 4 50 000	2 88 962‡ 2 00 000	13 \$2 5 4 2 90 000 12 00 000
D vidend D v dend rate per cent			4 68 50	7 03 125	9 37 500	6 25 000	6 25 000	6 25 600	6 25 000	6 25 000
per annum Carned forward H ghest and lowest price of shares	2 64 977	3 21 849	1 45 837	3 22 230	18) 10 04 ~99	13 94 694	14 77 632	16 39 525	11 02 58	4 30 t61
	41-1	47 13	8 24	61-31	6-3}	51-31	5-3}	63-43	51-31	41-2

^{\$\}text{\$After providing for taxation=(194.) Rs 21 50 000 (1943) Rs 59 00 000 (1944) Rs 39 00 000 (1945) Rs 29 00 000 (1946) Rs 8 50 000 (1947) Rs 4 05 000 (1948) Rs [0 00 000 (1948) Rs]

80

Registered 1884 Directors—B W Batchelor, A. Thangavelu Mudahar, D V Bulloch, K Narayanaswamy, D. M. Passmore, R. J. Rego, F. M Thomas Agents, Secretaires and Treasurers—Binny & Co (Madras), Ltd., Agracam Road, Bangalore City, Auditors -Fraser & Ross

Capital authorised, issued and subscribed---46,50,000 Rs 40,50,000 in 40,500 Ordinary Re RS 40,50,000 RS 40,50,000 in 40,500 Ordinary shares of Rs 100 each and Rs 6,00,000 in 6,000, 6 per cent (tax free) cumulative Preference shares of Rs 100 each, all fully paid up. The Preference shares, in a winding up, rank both as regards capital and divid (whe but profit Dece fee I

In June, 1947, the authorised, issued and subscribed capital was increased to the present figure by capitalising Rs 20,25,000 out of the Reserves, creating thereof 20,250 Ordinary shares of Rs. 100 each These shares were issued as fully paid free bonus shares to Ordinary shareholders in proportion of one such share for every share held

The Company manufactures superior cotton shirtings. suitings, etc., sold under the trade names "Cella,"
"Tourist," "Cotswol" and registered trade mark

"Tourist,"
"Sheep"

The Company's Mills are situated in Bangalore City and consist of 40,608 cotton and 8,146 woollen spindles and 1,157 cotton and 153 woollen looms.

Balance Sheet as on 31st December, 1949 --

dend up to the commencement of the winding up ether declared or not) in priority to the other shares.	Reserve Funds 13	50 000 Gross B 160 000 Less De	lock 2 19 37 754 preciation 1 70 87,565
do not confer any further right to participate in its or surplus assets. Accounts half yearly, June and	Sundry Liabilities 115 Profit and Loss	3 70 545 33 635 Nett Bl Liquid	
ember Meetings August and March Registration Re, I per deed	Account 1	1 75 426 1 89 706	Total 244 89 706
ANALYSIS (OF WORKING	-	

Half year ended	June 1945	Dec 1945	June 1946	Dec 1946 '	Tune 1947	Dec 1947	June 1948	Dec 1948	June 1949	Dec 1949
	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund	8 39 117* 1 43 070	13 25 865* 2,47 258	6 14 483* 1 53 714	6 59 864* 1 49 550	1 45 639* 1 05 606	3 90 258* 1 11 552	12 28 212* 2 75 562	18 52 872* 2 80 168	13 06 987* 2 83 523	12 73 459* 3 55 189
Other Funds Dividend	6 15 000 1 51 875	9 65 000 1 51 875	2 58 000 1 \$1 873	2 00 000 1 11 000 1 31 873	15 000	65 000 2 33 125	4 67 500 4 03 000	2 85 000 9 95 000 2 43 000	7 25 000 2 93 625	5 75 008 2 93 625
Dividend rate per cent per annum Carned forward Highest and lowest	15 1 07 406	51 138	84 032	15 1 13 472	1 20 506	127 63 086	20 1 25 236	12 I 56 941	144 1 43 780	1 75 426
Highest and lowest price of shares	482-463	575-478	750 575	760-575	628-550	555-208	360-323}	270-240	252-157	232 1974

^{*}After providing for taxation—(6 45) Rs 24 60 000 (12/45) Rs 20 73 000 (6/46) Rs 9 34 900 (12/46) Rs 8 28 600 (6,47) Rs 8 16 000 (12/47) Rs 1,58 000 (6 48) Rs 18 44 000 (12/48) Rs 24 64 000 (6,49) Rs 6 83 000 (12/49) Rs 6 80 000

BASANTI COTTON MILLS, LD.

Registered 1932 Directors-Hon ble Sir B P Singh Roy, KCIE (Chairman), Rt Hon Lord Sinha of Raipur, Ramendra Nath Sircar Numal Chunder Chunder, Nagendra Bhusan Beed, Sudhangsu Kumar Mitter, P K Mitter, Sudhir Chunder Mitter, A K Mitter Secretary-G N Mukherjee Managing

Agents—The Calcutta Agency
Road, Calcutta Auditors—G
Capital authorise—Rs 50 00,000 Issued and subsenbed—Rs 20,00 000 Rs 15,00,000 in 1,50 000 Ordinary shares of Rs 10 each and Rs 5,00,000 in

50,000 62 per cent (tax free) cumulate shares of Rs 10 each, all fully paid up Capital—Rs 16 50,000 in 51 per cent (t bonds of Rs 500 each, issued on 27th A payable in 1964, with the option of repa time after five years from the date of r payable on 30th June and 31st Decemi

yearly to 31st December Meeting September Regis-

tration fee Rs 2 for each transfer
In August, 1946, the authorised capital of the Company was increased from Rs 20,00,000 to Rs 50,00 000 by the creation of 2,00,000 new Ordinary shares of Re 10 each and 10,000 5 per cent (tax free) 2nd cumulative Preference shares of Rs 100 each

The Company's Mill is situated, on about 311 bighas of land held on permanent tenancy at Panihati, on the Barrackpore Trunk Road, about 10 miles north of Calcutta and consists of 356 looms and 14,108 spindles

Balance Sheet as on 31st December, 1948 -

p taxa ipril	Debenture ble) bearer , 1942, re-	Profit :	teserve		36 50 600 35 000 42 899 11 06 323	Gross Bl Less De Nett Blo Liquid A	prec ation	13 19 226 14 25 722 35 68 761
issue ber	Interest Accounts ANALYSIS O	Account F WORKIN	Total G	_	1 60 360 49 94 483		Tota'	49 94 483
	1	10/2	1017		1015	1946	1947	1948

			A	MALISIS O	t morran	u		_		
Year ended Dec	1939	1949	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs .
Profit . Depreciation	-83 080 71 618	15 714 71 068	1 24 571 85 148	5 39 527 1 39 488	6 37,297* 1 28 729	2 35 571* 1 20 442	2 55 283* 1 18 949	3 80 483* 1 13 105	-80 882 1 07 176	4 81 461° 1 71 088 35 000
Reserve Fund Other Fund Davidend	-		4 10 600		81 872	93 449	93 750	75 900		1 06 203 90 000
Dordend rate per cent ' per annum Carned forward	-2 91,383	-3 46 737	7 17 314	-3 17 275	7) 15 836	6,290	6 1 17 624	1 78 753	8 805	7 360
Highest and lowest	54	31-21	713	91-5	161-81	152 113	161 111	34.16	17-81	. 1217

BENARES COTTON & SILK MILLS, LD

Registered 1919 Directors—Jyoti Bhusan Gupta Madailarim Sonthala Madaulaji Khemka Chhotaylal Kanoria Rupchand Jhunjhunwalla Dwarka Prasad Jhunjhun alla Babulal Dhandhania Lakshmi Das Managing Agents-Sital Prasad Kharag Prasad Chawka ghat Benares Cantonment Secretaries and Agents-Industrial Financing Co 63 College Street Calcutta Auditors-S B Dandeker & Co

Capital authorised—Rs 75 00 000 Issued and sub scribed—Rs 45 49 9.0 Rs 44 41 970 in 4 44 197 Ordinary shares of Rs 10 each and Rs 1 08 000 in 1 080 7 per cent (tax free) cumulative Preference shares of Rs 100 each Capital paid up—Rs 33 77 540 Rs 32 72 340 m 3 2, 234 Ordinary shares of Rs 10 each fully paid up and Rs 1 05 200 in 1 052 7 per cent cumulative Preference shares of Rs 100 each fully paid up carrying preferential claim to repay ment of capital without any further rights to parti cipate in the profits or assets. Amount paid up on 1 16 963 Ordinary and 28 Preference shares forfeited-

Rs 7 94 046 Debenture Capital now outstanding-Rs 100 000 m 6 per cent (taxable) bearer bonds of Rs 500 each issued at par on 1st April 1941 repay able at par after ten years with the option of repay ment at any time on three months' notice Interest payable on 1st April and 1st October Accounts half yearly March and September Meetings March and June Registration fee Re 1 per scrip The Company's Mills are situated on the Grand

Frunk Road at a distance of about one mile from the Benares Cantonment and Benares City Stations and contam 505 looms 19 273 (Ring) and 2 924 (Mule) soundles

Balance Sheet as on 30th September 1947 -

	Rs	n	Rs
Cap tal ncloding : bentures	De 34 ~7 540	Block Expend ture Less Deprecation)	29 26 664
Forie ted Shares Reserve Fund	7 94 045 38 36	Liq d Assets Profit and Loss	45 7 309
Other Fund Sundry LabiLties	14 86 127 21 53 97	Acco nt	4 46 268
Total	~9 50,211	Total	79 50 241

ANALYSIS OF WORKING

Half year ended	Mar 1943 Sept 1943	Mar 1944	Sept 1944	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 194	Sept 194
	Rs Rs	R	Rs	\mathbf{R}_{S}	R	Rs	Ra	Rs	$\mathbf{R}_{\mathbf{S}}$
Profit Deprec at on Reserve Fund D vidend	6 29 100	3 24 609 1 57 133 60 000 1 22 12	2 10 6° 1 54 835 61 356	1 41 54 1 38 554	2 09 925 1 43 487	1 9 078 1 37 932 61 356 ;	-33 303 1 54 393	9 250 1 25 66	-1.35 32 1 30 00
D vident rate per cent per annum Carned forward H ghest and lowest price of shares	10 10 8 614 26 25 111-6 1 1 1	12 335	3 139 161 113	2 6a7 [4-12]	65 318 12 10	31 54 3 6 141 104	1 33 320 18 ¹ 11	1 9835 13 <u>1</u> 10	→ 46 259 10-6}

*After promised of Rs 83-313 being dividend due and in arrans on the Preference shares, to Jist March 1943.

After providing for auxiliary-14613 Rs 800000 1943 Rs 2 5000 344 Rs 22000 10453 Rs 45500

Lackdoler Rs 8000 transferred from Dividend Equalization Fund Rs 90000 from taxasion Reserve Fund and Rs 15000 from Reserve for Bours to workers

BENGAL LUXMI COTTON MILLS LD

Registered 1906 Directors—Rai Bahadur S C Chaudhuri (Chauman) Khan Bahadur A Rahman D N Bhattacharjee Rai Bahadur B K Bose Manag

ing Agents—The Bengal Textile Agency 11 Clive Row Calcutta Auditors—Lovelock & Lewes

Capital authorised-Rs 7 20 000 in 18 000 shares of Rs 40 each Issued and subscribed-Rs 7 11 280 in 1, 182 shares of Rs 40 each fully paid up Accounts yearly to 31st March Meeting November No registration fee

The Company's Mills are situated in Seramore about 13 miles north west of Calcutta and consist of 36 000 ring spindles 936 looms and a dye house

Balance Sheet as on 31st March 1949 -

Rs 26 22 79 12 16 467 Cap tal 7 11 280 3 41 711 Gross Block Less Deprecation Reserve Fund Sundry Labilities Account Nett Block 14 06 330 36 01 14 10 995 Assets Total 50.08.044 50 08 044

ANALYSIS OF WORKING

Year ended Mar	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Ra
Profit Depreciation Reserve Fund	1 45 066§ 78 863	81 681 9 59	1 91 012+ '9 285	1 4 099 1 23 903	2 0 529 1 12 986	1 40 022 81 162	1 61 858 86 68 3 00 000	3 03 400 1 23 1	1 82 51" 1 22 14	4 32 858 1 23 112
D v dend Davidend rate per cent		35 564	88 910						35 564	42 237
per annum Carned forward Highest and lowest	1 35 626	Γ01 954	1 24 121	1 4 90	2 69 510	3 28 3 0	(b) 1 03 460	3 23 666	2 98 861	5 1 π ~31 346
price of shares	45-40	43-33	96-35	80-64	-190-77	143-80	140-115	160-90	90-47	63-45

COTTON

BENGAL NAGPUR COTTON MILLS, LD.

82

Registered 1896, Directors-R. H. D Campbell (Chairman), B. M. Birla, H. P. Poddar, R. J. Clough, C. J. B Palmer Managing Agents—Shaw Wallace & Co. Ld., 4. Bankshall Street, Calcutta Auditors-Price, Waterhouse, Peat & Co.

Capital authorised, issued and subscribed-Rs 30,00,000, Rs 27,00,000 in 2,70,000 Ordinary shares of Rs 10 each, fully paid up, and Rs 3,00,000 in 3,000, 7 per cent (tax-free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital. Debenture Capital-Rs 4,00,000 in 6 per cent (taxable) bearer bonds of Rs 1,000 each issued at par in 1897 and repayable at par on 15th November, 1936 The date of repayment has been extended to 15th November, 1956. and the rate of interest reduced to 44 per cent (taxable) from 10th November, 1936 Option of repayment in whole or part, at a premium of 3 per cent, at any time, on three months' notice. Interest payable on 10th May and 10th November Accounts half-yearly, June and December Meetings December and June Registration fee Rs 2 per deed the Central Provinces and contains 31,476 ring spindles and 624 looms.

At an Extraordinary General Meeting held on 12th September, 1947, the authorised, issued and subscribed capital was increased from Rs. 12,00,000 to Rs. 21,00,000 by creation of 90,000 new Ordinary shares of Rs 10 each These shares were issued at a premium of Rs 10 per share and in proportion of one such share for every Ordinary share held

In May 1949, the Capital of the company was increased from Rs 21,00,000 to Rs 30,00,000 by capitalizing Rs 9.00,000 from General Reserve and creating thereby 90,000 ordinary shares of Rs 10 issued to the existing ordinary shareholders in the proportion of one new share for every two shares held. These new shares rank for dividend for the half-year ended 30th June, 1949

Palance Sheet as on 20th June 1040

Delatice Sheet a	ou cott	June, 1345 —	
	Rs		Rs
Capital, including De-		Gross Block	39 84 273
bentures	34 00 000	Less Depreciation	29 84 273
Reserve Funds	22 00 000		
Sundry Liabilities	49 24,131	Nett Block	10 00 000
Profit & Loss Account	23 093	Liquid Assets	95 47,224
Total	1 05 47 224	Total	1 05 47 224

The Company's Mill is situated at Rajnandgaon in

ANALYSIS OF WORKING

Half year ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	Tune 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Funds Dividend Dividend rate per cent	2 48 300° 71 976 1 10 000 78 750	2 54 465* 75 736 1 00 000 78 750	2 50 676* 55 765 1 00 000 90 000	2 83 671* 64 546 70 800 1 35 900	2 98 194* 62,771 75 000 1 35 000	3 05 318* 57 574 1 05 419 1 35 000	2 54 0880 62 176 50 060 1 35 000	3 04 461* 32 193 2 70 000	3 42 046* 52 274 30 000 2 02 500	73 654; 40 194 67 500
per annum Carned forward	174 33 420	17± 22 998	20 17 309	30 20 934	39 35 857	30 32 6§1	29 093	30 20 861	22) 67 633	23 0 ⁹³
Highest and lowest price of shares	43-352	46i-37	50-432	741-462	75-58	58-391	70-33	371 24	30 251	284 18

*After providing for taxaton=(12/44) Rg 6.29.557 (6/45) Rg 6.85.000 (12.45) Rg 4.45.000 (6/46) Rg 2.80.664 (12.46) Rg 3.59.000 (6/47) Rg 2.48.405 (6/48) Rg 6.9.55, (12.48) Rg 2.50.000 (11.104) Includes taxaton Reserve not required -(12/47) Rg 5.96.000 (6/49) Rg 7.50.000 (11.104)

BIRLA COTTON SPINNING AND WEAVING MILLS, LD.

Registered 1920 Directors-B M Birla, N D Kothari, B P Khaitan, P D Himatsingka, Raghunath Prassad Poddar Mahendra Kumar Chowdhury, Ram Prasad Poddar Managing Agents-Birla Brothers Ld ,

8, Royal Exchange Place, Calcutta Registered Office-O Birla Lines, Delhi Auditors-S R Batliboi &

Сo Capital authorised-Rs 75.00.000 Issued and paid up-Rs 15 00 000 in 1,50,000 Ordinary shares of Rs 10 each, fully paid up Accounts yearly to 31st March

Balance Sheet as on 31st March, 1949 -Rs 15 00 000 Rs 63 68 609 44 46 609 Gross Plock Less Depreciation 40 00 960

and are situated at Subzimandi, Delbi

Meeting November Registration fee Re 1 per deed

The Mills carry out a complete process of spinning cotton and weaving the varu into cloth

The Mills consist of 38,764 spindles and 992 looms,

Capital Reserve Fund Other Fund Sundry Lubbities Profit & Loss Account 67 003 18 62 000 1 24 51 661 Nett Block 15 65 952 Liquid Assets 1 43 13 651 Total 1 43 13 661 Total

AVAILABLE OF STUDENTS

	ANALISIS OF WORKING										
Period ended	Dec 1941	June 1942	Dec 1942	[une 1943	Dec 1943	Dec 19441	Dec 1945	Dec 1946	Mar 1948;	Mar 1949	
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	
Profit Depreciation	3 35 698* 1,20 000	4 17 405* 1 15 000	3 79 575° 1 17 942	7 28 297* 5 03 752	9 54 68°* 1 27 479	11 t3 752* 1 59 762	7 55 465* 1 82 140	7 63 092* 1 56 328	25 51 877* 2 15 530 37 37 466	12 86 137* 3 09 917	
Reserve Funds Dividend	75 000	1 12 500	1 50 660	1 50 000	1 50 000	3 00 000	3 00 000	4 50 000	3 75 000	3 75 000	
Dividend rate per cent per annum Carned sorward	2 07 722	3 97,627	20 5 09 260	20 5 83 805	20 12 61 013	19 35 762	22,09 087	23 65 851	5 89 732	25 11 90 952	
Highest and lowest price of shares	19-162	179	24 181	45-24)	40.371	481-38	59-38	661-55	55-38	663-39	

^{*}After sylling node for taxabon—(12/41) Re 4 50 000 (6/42) Rr 5 14 000 (12/42) Rs 15 50 000 (6/43) Rr 5 50 752 (12/43) Rs 15 42 000 (12/45) Rs 12 10 000, (12/46) Rs 7 5 7 3 48 (3 48) Rs 19 53 600 (6/43) Rr 5 50 752 (12/43) Rs 15 42 000 (12/45) Rs 11,30 000

BOMBAY DYEING AND MANUFACTURING CO., LD.

Registered 1879 Directors-Sir Ness Wadia, KBE, regustera 1879 Directors—Sur Ness Wadta, & E E, C. Le (ex-office), Chauman Nevulle N Wadta Special Director, Sur Jamsetjee Jejeebhoy, Bart , C N Caroe, Vancklal Premhand, J R D Tata, L A Halsall & D Gorwala, c t E , W Pennington Agents—Nowroejee Wadta & Sons Ld, Neville House Graham Road Ballard Estate Bombay Auditors—A F Errorice & C. Ferguson & Co

Capital authorised-Rs 1,28 00 000 Issued and sub scribed-Rs 1,25 49,000 in 50 196 shares of Rs 250 each, fully paid up Accounts yearly to 31st December Meeting March Registration fee 4 annas per share

The Company's Mills consist of 1,88 878 spindles and 4 911 looms. The Spring Mills are situated at Sewree the Textile Mills at Parel and the Dye Works at Dadar Bombay The Company manufactures grey and dyed cotton yarn, bleached and unbleached, coloured, grev. dved and printed cloth and undertakes dyeing yarns on content

At an Extraordinary General Meeting held on 27th March 1947, the authorised capital was increased to Rs - 1,28 00,000 and the issued capital to Rs 1,25 49 000 by capitalising Rs 62,74 500 out of the Reserves 25 098 Ordinary shares of Rs 250 each were created thereof and issued as free bonus to Ordinary shareholders in proportion of one such share for every share

Balance Sheet as on 31st December 1949 -

	Rs		Rs
Capital _	1 25 49 000	Block Papen http:	3 60 69 54
Depreciation Fund	3 00 11 456	Liquid / ssets	4 40 98 891
Reserve Funds	1 22 50 000		
Other Funds	1 26 91 318		
Sundry Liabilities	1 01 64 204		
Profit & Loss Accoun	nt 25 02 460		
Total	8 01 68 438	Total	R 01 68 439

Year ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1949	1949
	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Other Fund D vidend	12 40 T00 5 86 803 7 52 940	32 50 5126 5 43 038 9 26 000 72 500 15 05 880	51 48 8459 4 85 213 20 13 278 25 09 800	33 56 9045 4 40 036 25 09 800	66 84 541 3 99 375 47 50 000 18 82 350	45 40 7(5) 3 70 976 25 00 000 18 82 350	33 75 1684 3 49 361 11 73 729 3 00 000 16 31 370	23 33 578§ 3 60 369 5 46 205 15 05 880	50 29 5854 3 59 570 30 00 000 16 56 468	35 06 4814 4.24 9.5 10 00 000 20 07 840
Dividend rate per cent per annum Carred forward Highest and lowest	7 52 910 12 2 054	205 149	3 45 702	40	30	1 93 025	1 13 733	34 85	13 ± 48 405	
price of shares	1 185-872}	1 480-972	1 705-1 000	2 1521 1 035	2 2011 1 703	2 168# 1 780	3 205-3 100	3 050-940 Ex R T	1 242} 990	1 085-920

ANALYSIS OF WORKING

BOWREAH COTTON MILLS CO., LD.

Registered 1900 Directors-G J Gardner (Chairman). H D Kitching Gokul Chand Bangur Manag ing Agents-Kettlewell Bullen & Co Ld 21 Strand Road, Calcutta Auditors-Price, Waterhouse, Peat & Co

Capital issued authorised and subscribed-Rs 18 00 000 Rs 6 00 000 m 6,000 Ordinary shares of Rs 100 each fully paid up and Rs 12 00 000 m 6 000 8 per cent (tax free) A' cumulative Prefer exce and 6 000 7 per cent (tax free) "B noncumulative Preference shares of Rs 100 each all fully A' Preference shares carry preferential claim to dividend and repayment of capital prior to B' Preference and Ordinary shares B Preference shares carry preferential claim to dividend only prior to Ordinary shares but as regards capital these shares rank part passu with the Ordinary Accounts half yearly. June and December Meetings October and April No

registration fee The Company's Mills are situated at Bowreah about 16 miles south west of Calcutta and consist of 42.872 spindles and 835 looms

Balance Sheet as on 30th June, 1949 -

29 62 707

R₅ 18 00 000 18 05 718 8 09 151 Capital Gross Block Less Deprecation Reserve Fund
Other Fund
Sundry Liabilities
Profit and Nett Block Liquid Assets Account

			A1	NALYSIS O	F WORKIN	G				
Half year ended	Dec 1944	June 1945	Dec 1945	Tune 1946	Dec 1946	Tune 1947	Dec 1947	June 1948	Dec 1948	June 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R_3
Profit Depreciation Reserve Funds	9 25 797 75 900	8 "5 1/8 75 000	8 07 831 75 000	3 71 767 75 000	1 54 8595 50 000	28 933	1 პა 8908§ 50 000	2 86 869† 50 000 75 000	78 811* 50 000	1 10 030** 75 000
Other Funds Dividend (Pref.) Dividend (Ord.) Dividend rate per cent	7 43 000 45 000 60 000	7 00 000 45 000 60 000	6 30 000 45 000 60 000	1 73 000 45 000 75 000	45 000 60 000	45 000 30 900	45 000 30 000	4a 000 90 000	45 000	45 000
per annum Carned forward Highest and lowest	56 609	51 787	49 619	25 5t 386	51 245	5 1/8	16 068	42 938	26 749	16 778
price of shares	503-490	5"0-015	802-630	5"0-515	1 310-800	925-500	625-400	625-340	525-4.0	487,200

numbered from taxation Reserve and Rs 50 000 from Renewals and Extensions Account, anasterred from Reserve Account 1 After providing for taxation—1638 Rs 2 50 000 transferred from Reserve Account and Rs 50 000 from taxation Reserve Account and Rs 50 000 from taxation Reserve Account

fter setting aside for taxation etc — (1941) Rs 34 25 000 (1947) Rs 1 10 00 000 (1943) Rs 2 79 00 000 (1944) Rs (1945) Rs 1 14 50 000 (1946) Rs 51 50 000 (1947) Rs 18 00 000 (1948) Rs 52 00 000 (1949) Rs 20 00 000

[,]II,

Capital

Prest and

Reserve Fund Other Fund

Sundry Lubuttes

84

BRADBURY MILLS, LD.

Directors-Ramniwas Ramnarain Registered 1914 (ex-o_sficto), Charman, Jeejeebhoy R B Jeejeebhoy, Dinsha K. Daji, Radhakrishna Ramnaram, Madanmohan Ramnaram, Nanabhoy Byramjee Jeejeebhoy Agents— Ramnaram Sons, Ltd., Imperial Bank Buildings, Bank Street, Fort, Bombay Auditors—S B Billimoria &

Co, and Ratansha Snapurji Bharucha & Co Capital authorised, issued and subscribed-Rs 25,00,000 Rs 10,00,000 in 4,000 Ordinary shares of Rs 250 each, fully paid up and Rs 15,00,000 in

ential claim to repayment of capital Accounts yearly to 31st March Meeting November Registration fee

8 annas per share The Company's Mill is situated on Ripon Road. Bombay, and consists of 33,632 spindles and 848 looms,

> Fixed Capital Ex

Liquid Assets

47.09.114

80 52 793

Balance Sheet as on 31st March, 1949 :-Rs 24 85 600 53,10 880

22 22 142

6,000, 7 per cent shares of Rs 250 e					F WORKIN	Total G	1,22,60,905		Total	1 22 60 906
Year ended Mar	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs .	Rs	Rs	Rs
Profit Depreciation Reserves Liv dend (Ord.)	-5 166 16 593	—7 4 106	12 39 231 1 65 000	21 84 698 2 17 000	3, 49 538§ 2,17 000	36 98 369 2,17 000	27 94 42 2 12 000	13 67 216§ 3 62 000	32 24 377† 7 35 000 10 00 000 2 00 000	17 84 555§ 4 90 000 5 00 000 60 000
Dividend rate per cent per annum Arrear Preference Divi									20	- 6
dend paid Carried forward Highest and lowest	1 396	-72 710	2 06 500 7 95 021	3 09 750 24 52 9U	6 19 500 9 79 548*	1 03 250 16 67 501*	1 03 250 21 35 468*	5 16 250 1 85 318*	5 16 250 10 59 4451	16 99 750
price of shares	85 25	85-25	1723-47	250 135	470-2471	462} 325	540 2973	670-518.	775-585	987 587

*After paying as Excess Profit Tax and Demonst-11546) By 4886 409 (1945) Rs 28 90 216 (1946) Rs 28 6 After providing for taxabon-143 Rs 27 85 09 (1944) Es 15 2 488 (1947) Rs 755 807 (1946) Rs 11 43 861 Lincides Rs 20 19 374 being refund of E FT Deposits
1 After payingent of discland on 7% Pref shares for 4 years ended 31st March 1947 20 10 210 (1947) Rs 24 99 116

85-25

BUCKINGHAM & CARNATIC CO., LD.

Registered 1920 Directors—B W Batchelor, Puru-shotham Doss Gocoola Doss, D V Bulloch B D V Ramasawmy, D M Passmore M A Sreenivasan Managing Agents-Binny & Co (Madras), Ld Registered Office-7, Armenian Street Madras Auditors-

Fraser & Ross Capital authorised-Rs 2 50 00 000 Issued and subscribed-Rs 1,99,78,000 Rs 1 78 47,800 in 1,78,478 Ordinary shares of Rs 100 each, fully paid up and Rs 21,30,200 in 21,302, 7½ per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up carrying preferential claim to repayment of capital

Accounts half-yearly, June and December Meetings August and March Registration fee Rs 2 per deed In June, 1948, the Company capitalised a sum of Rs 89,23,900 by issuing as bonus shares 89 239 Ordinary shares of Rs 100 each, to the existing ordinary shareholders in the proportion of one new share for

every one Ordinary share held The Company has Cotton Mills at Perambur, Madras, with 2 770 looms and 1 20,012 spindles and a large bleaching, dyeing and finishing plant, also Cotton Presses —Davangere Press, Davangere, Nandyal Press, Nandyal, R S Tadpatri Press Tadpatri and Tirupur

Press, Tirupur

Balance Shet as	on 31st	December, 1949 -	-
			Rs
Capital	1 99 78 000	Gross Block	3 19 76 459
Reserve Funds	33 50 000	Less Depreciation	2 36 10 597
Other Funds	67,51 193		83 65 862
Reserve for Taxation	31 72 124	Nett Block Laguid Assets	3 55 25 435
Sundry Liabilities Profit and Loss	1 05 23 284	raduid Vissers	0 00 00 00
riout and Loss			

Account 1 16 691 4 38 91 297 Total 4.38 91 297

ANALYSIS OF WORKING

						-				
Half year ended	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	Jupe 1949	Dec 1919
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Fa	Rs	Rs.
Profit Depreciation	23 51 189* 3 18 602	23 77 771° 3 16 355	14 28 158* 3 31 931	9 98 843* 3 64 953	2 62 933 3 37 965	16 61 278* 4 51 165	22 65 252* 6 03 095	36 98 634* 6 83 861	19 33 037* 5 73 193	10 97 725* 4 02 564
Reserve Funds Other Funds Dividend	13 50 000 24 597 5 57 744	14 00 060 23 ,90 5 57 744	3 30 000 26 204 5 57 744	8 763 5 57 744		22 730 5 57 744	3 29 882 5 31 140 6 69,293	23 27 033†† 6 69 293	6 27 821§ 6 69 292	2 46 57656 4 46 195
Dividend rate per cent per annum Carned forward	124 1 01 853	101 852		1 90 950	-4 69 9451	123	1 92 770	2 11 335	71 1 94 183	1 16 691
Highest and lowest price of shares		395-332	5621-305	590-424	451-315	384-300	350-323}	179 167	168-1258	154-1251

^{*}After setting ande for taxatoo=-(5/45) Rs 880 000 (12/45) Rs 880 000 (8 66) Rz 26 20 000 (12/45) Rs 60 000 (12/47) Rs 14 00 00 (12/45) Rs 10 00 00 (12/48) Rs 13 00 000 (12/45) Rs 150 000 (12/45) Rs 55 000 exablation for the set of

CAWNPORE TEXTILES, LD.

Registered 1920 Directors—Arthur C Inskip, Kt. CBE, OBE, ED, H Hill, A Hoon, Shanti Narayan, Lala Moti Lal Managing Agents—Begg Sutherland & Co, Ld, "Sutherland House," Kanpur Auditors— Price Waterhouse, Peat & Co

Capital authorised issued and subscribed—Rs 30 00 000 in 6 00 000 shares of Rs 5 each fully paid up Accounts half yearly September and March Meetings February and July Registration fee Re 1

In August 1948 the Company capitalised Rs 15 00,000 by issuing as capital bonus 6 00 000 new Ordinary shares of Rs 2 8 each to the existing share-

holders in the proportion of one new share for every share held 12 00 000 Ordinary shares of Rs 2-8 each in the authorised capital of the Company have been consolidated into 6 00 000 shares of Rs 5 each. The Company manufactures cotton yarn cloth and all kinds of hosery goods. The Mill which is situated at Kanpur, U P contains 23,936 spundles and 510 tooms

Balance Sheet as on 30th September 1949 -

Capital Reserve Fund	Rs 30 00 000 9 00 000	Gross Block Less Depreciation	Rs 44 76 95 37 54 81
Sundry Liabilities Profit and Loss	28 33 375	Nett Block	7 22 (4
Account	8 37 896	Liquid Assets	68 49 12
Total	75 71 271	Total	75 71 27

ANALYSIS OF WORKING

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 194 ⁻	Mar 1948	Sept 1948	Mar 1949	Sept 1949
1	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprec ation	3 12 414* 1 00 000	3 12 591* 1 00 000	3 97 268* 1 00 000	5 37 608* 1 25 000	5 16 5"0* 1 40 000 1 00 000	3 80 360* 1 00 000 50 000	6 22 759 1 00 000 2 50 000	7 17 "85° 1 50 000	6 84 869* 1 50 000	4 68 005* 1 50 000
Reserve Fund Other Fund Debenture Sinking	49 283 51 717		98 944 81 951	96 048 98 22?	95 841	52 828	61 278	i i	2 00 000	1 20 772
Fund Devidend Devidend rate per cent	6 250 93 750		6 250 1 12 560	6 250 1 87 500	1 87 500	1 87 500	1 87 500	1 68 750	1 68 750	1 68,750
per annum Carned forward Highest and lowest	33 72s	123 47 055	44 6 9	69 266	61 495	51 52°	75 508	11 1 4 74 544	6 40 663	6 69 146
price of shares	14} 12}	132 112	17] 12]	181 15	152 11	121 (13} 97	121 97	111 101	10} 71

^{*}After setting as de for taxat on—(3/45) Rs 7 *0 000 (9/4a) Rs 9 40 000 (3/46) Rs 9 50 000 (9/46) Rs 5 50 000 (3/47) Rs 3 10 000 (9/47) Rs 3 70 000 (3/48) Rs 3 50 000 (9/48) Rs 13 00 000 3/49) Rs 12 00 000 (9/49) Rs 3 50,000

CENTRAL INDIA SPINNING, WEAVING AND MANUFACTURING CO., LD.

Registered 1874 Directors—A D Shroff Charman (ex officio). H F Commissiant Projeka N Mehta, K M D Thackersey Sir Vithal Chandavarkar M M Amersey N H Tata D R D Tata T V Baddeley C b E (Vice Charman) Managung Agents—Tata Indus tries Ld Bombay Hous 24 Bruce Street Fort Bombay Audtors—Sorab S Engineer & Co and Damania Panday & Bajan

Capital authorised issued and subscribed— Rs 9687500 Rs 500 0000 m 10 000 5 per cent (las free) cumulative Preference shares of Rs 500 each fully paid up carrying preferential claim to repayment of capital and arrears of dividend and Rs 46,87 500 m 46 875 Ordmary shares of Rs 100 each fully paid up Accounts years to 30th June Meeting October Dividends October Registration fee 4 annas per share The Company's Mills known as the Empress Mills are situated at Nagpur in the Central Provinces and consist of 115 188 spindles and 2 168 looms

The Company has seven ginning and pressing factories situated at Nagpur Hinganghat Wardha Warora and Yeotmal in the Central Provinces and at Umri and Limba in Hyderabad

Balance Sheet as on 30th Tune 1949 --

Cap tal Deprec ation Fund Reserve Fund Other Fund Sandry Liabilities Front and Loss A/c	96 87 500 1 36 83 388 59 20 584 34 20 396 1 67 21 754 4 828	Block Expenditure Liquid Assets	Rs 2 90 41 279 2 93 97 171
Total	4 94 38 450	Total	4 94 29 450

ANALYSIS OF WORKING

Year ended June	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	Rs
Profit Depreciation Fund Reserve Funds Other Funds Dividend on Ord nary	10 05 581 3 50 060 25 000	11 68 909* 4 00 000 50 000	19 05 249 6 00 000 3 41 426 50 000	24 09 143* 6 00 000 3 20 000 50 000	25 57 \$41* 6 00 000 7 75 900	19 89 666* 4 50 000 6 00 000	14 88 837* 3 00 000 2 50 000 1 25 000	8 36 226° 3 00 000	14 61 452* 3 50 000 25 000 3 28 192	5 06 6a7 1 10 000 4 10 000
shares Dividend rate per cent	3 75 000	4 63 750	6 56 250	11 71 8 5	9 37 500	7 03 125	5 62 500	2 81 250	5 15 625	2 81 250
per annum Carned forward Highest and lowest	12 641	10 12 800	20 373	25 37 641	20 32 682	15 19 223	20 560	25 536	11 18 171	6** 4 828
price of shares	406-1921	336-250	513-308	543 351	4841 397	425 3641	499 364	549 273	370-272	293 205

^{*}After providing for taxaton—(1941) Rs 2 50 000 (1942) Rs 4° 25 000 (1943) Rs 73 59 000 (1944) Rs 73 50 000 (1945) Rs 60 25 000, (1945) Rs 11 73 000 (1947) Rs 5 50 000 (1948) Rs 14 50 000

CENTURY SPINNING AND MANUFACTURING CO., LD.

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Registered October, 1897. Directors—Sir Chunilal V. Mehta, K.c.s.i. (Chairman), Bhagvandas C. Mehta, D. M. Khatau, Ambalal Sarabhat, R. D. Birla, Navin Chandra Mafatlal, Prahlad C Mehta, Motilal Tapuriah, D P Mandelia. Agents—Sir Chunilal V. Mehta & Sons Ld , Queen's Mansions, Prescott Road, Fort, Bombay Auditors-A. F. Ferguson & Co

Capital authorised-Rs. 1,50,00,000 Issued and subscribed-Rs 1,09,42,800 in 1,09,428 shares of Rs 100 each, fully paid up Accounts yearly to 31st December. Meeting April Registration fee annas 4 per share.

In November, 1947, the authorised capital was increased to Rs 1,50,00,000 A sum of Rs 27,35,700 was then capitalised out of the Reserves, issuing thereof 27,357 Ordinary shares of Rs 100 each. These shares

were issued as free bonus in proportion of one such share

for every Ordinary share held In October, 1948, the Company capitalised Rs 54,71,400 by issuing as capital bonus 54,714 shares of Rs 100 each, to the existing shareholders in the pro-

portion of one such share for every share held The Company's two mills are situated on Elphinstone Road, Parel, Bombay, and consist of 1,09,320 spindles and 2,738 looms.

Balance Sheet as on 31st December, 1948 -

4 96 08,748

Capital Premum on shares Reserve Funds Deprecation Funds Other Funds Sundry Liabilities Prot and Loss A/c	Rs 1 09.42 800 4 42 850 84 88 205 1 84 15 265 25 897 1,07 29 552 5 64 179	Block Expenditure Liquid Assets	Rs 1 75 97 294 3 20 11 454

Total

4 96 08 749

ANALYSIS OF WORKING

Total

Year ended Dec .	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reservé Funds Dividend Dividend rate per cent	5 26 2631 3 68 625 30 000 1 66 500	8 96 229 6 30 000 39 060 2 22 000	20 91 8175 10 50 600 2 50 600 6 56 520	30 48 6605 14 99 129 4 10 111 10 39 542	24 36 4345 15 21 000 11 48 994	34 60 1315 6 21 000 20 67 000 7 65 996	27 63 9645 6 50 000 13 54 099 7 65 996	32 46 3485 15 91 500 6 49 919 6 83 925	26 10 9005 4 55 000 11 07 083 10 39 566	54 21 999 4 94 000 42 71 570 8 20 710
per annum Carned forward	9 9 363	12 14 592	24 1 49 889	2 49 767	16 207	28 22 342	28 16 211	3 37 215	3 45 466	1 81 18
Highest and lowest price of shares	429 191	421 250	531-365	827-3 46	968 614	1 244-760	955-885	1 300 9482	1,105-850	975-24

COIMBATORE SPINNING AND WEAVING CO., LD.

Registered 1888 Directors-V Gopal Naidu, A V. Srinivasalu Naidu, R V Lakshmiah Naidu, R Gurusamv Naidu, A Doraisamy Naidu, C R Sadasivam, G Purushotham Agents and Secretaries— R G S Naidu & Co , Combatore Auditors—C P Harischar

& Co Capital authorised-Rs 25 00,000 Issued and subscribed-Rs 20 76,900 in 41,538 shares of Rs 50 each,

fully paid up Accounts yearly to 30th June Meeting December Registration fee Re 1 per deed

In December, 1947, the authorised capital of the Company was increased to Rs 25,00,000 and a sum of Rs 13,84,600 was then capitalised out of the Reserves issuing thereof 27,692 shares of Rs 50 each These shares were distributed as free bonus in proportion of

two such shares for every share held The Company's Mill is situated at Coimbatore and consists of 45,754 spindles and 462 looms

Dalance Sheet a	is on soin	June, 1949 -	
Capital Reserve Funds Other Funds Sundry Labelities Profit and Loss A/c	Rs 20 76 900 2 15 400 1 23 748 83 29 428 8 04 669	Gross Block Less Depreciation Nett Block Laguid Assets	76 61 390 48 84 057 21 77 333 93 72 812
Total	1 15 50 145	Total	1 15 50 145

ANALYSIS OF WORKING

				NALISIS (or working					
Year ended June	1940	1941	1942	1943	1944	1915	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Funds Dividend	Figures not available 41 539	1 86 364 1 02 560 83 076	6 24 6751 1 34 277 1 50 000 3 46 150	10 40 819* 1 26 782 5 64 600 3 46,150	5 23 557†- 1 23 577 3 00 000 1 08 450	4 93 3461 1 19 870 2 50 000 1 31 543	4 22 7721 1 34 264 1 50 000 1 38 460	1 51 983 92 995 41 538	6 03 105* 1 40 258 3 55 000 83 076	3 48 3 6 1 6 1 6 2 297 1 00 000 1 24 614
Dividend rate per cent per annum Carned forward	16 913	12 17 641	50 11 899	58 15,776	15	19 1 240	· 20	18 739	43 500	5 Q55
Highest and lowest price of shares	50-27	48-33	150-48	3721 115	395 202	232 162	225 149	301 147	165-18	493-43

† After providing for texation—(1942) Rs 11 00 000 (1943) Rs 32 35 000 (1944) Rs 11 41,000 (1945) Rs 13 40 000 (1946) Rs 5 50 000, (1949) Rs 4 00 000

COLABA LAND AND MILL CO., LD.

Registered 1880 Directors—J R Pilani, V J Pilani,
M Loyalka, R N Kapur, M D Gupta, K J Pilani,
Thakurdas Gaurdatt Agarwal, Indrant L Mehta
Registered Office—Victoria Bunder Colaba, Bombay
Auditors—K S Anyar & Co

Capital authorised—Rs 1,00 00,000 Issued and subscribed—Rs 49 00,000 in 49 000 shares of Rs 100 each, fully paid up Accounts yearly to 31st December Meeting April Registration fee 8 annas per share

The Company's two mills viz, the Colaba Mill and the Jehangur Wada Mill contain 44.844 spindles and 695 looms and are strusted at Virtona Bunder, Colaba, Bombay The Company in addition to these two mills, owns considerable property in the shape of land and buildings from which it derives a considerable revenue In March, 1948, the issued and subscribed capital of the company was increased from Rs 28,00,000 to Rs 49,00,000 by capitalising Rs 21,00,000 out of the Receives and issuing thereof 21 000 Ordinary shares of Rs 100 each as free bonus to the shareholders in proposed to the control of the 100 ordinary shares for the 100 ordinary share beld in the 100 ordinary share beld in the 100 ordinary share beld in 100 ordinary share beld in 100 ordinary share beld in 100 ordinary share beld in 100 ordinary share beld in 100 ordinary share beld in 100 ordinary share beld in 100 ordinary share sh

Balance Sheet as on 31st December 1948 -

Capital	49 00 000	Gross Block	90 92 877
Reserve Fund	7 75 000	Less Depreciation	47 55 762
Other Fund	6 19 972		
Sundry Labilities	39 96 038	Nett Block	43 37 115
Profit and Loss A/c	9 25 9 15	Liquid Assets	68 79 8 / 0
Total	1 12 16 985	Total	1 12 16 985

ANALYSIS OF WORKING

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	R.	Rs	R_5	Rs	Ra
Profit Deprec ation Reserve Funds Other Funds Dividend	1 50 936 29 806 10 000 1 12 000	3 08 185* 1 52 128 10 000 1 40 000	5 30 247* 2 03 230 1 00 000 10 000 2 10 000	6 62 482* 2 71 990 50 000 65 600 2 80 000	12 65 392* 3 83 099 \$ 80 000 25 000 2 80 000	10 10 396* 1 99 169 6 05 000 15 000 1 96 000	7 02 646* 2 10 400 1 00 994 2 25 506 1 68 000	8 78 644* 2 79 901 3 60 000 2 24 000	6 82 646* 2 45 231 1 14 494 3 36 000	9 20 785* 2 35 725 2 50 000 1 70 000 2 62 500
Dividend rate per cent per annum Carned forward Highest and lowest	4 693	10 750	17 767	10 13 259	10 10 552	5 779	6 3 526	18 269	12 5 190	91 7 750
Highest and lowest price of shares	23- 106	218 128	296 157	240-1361	302-225	263 202	312-214	500-314	500-205	361 135

^{*}After providing for taxation—(1940) R. 1.25 000 (1941) Rs 8.30 000 (1942) Rs 17.75 000 (1943) Rs 36 50 000 (1944) Rs 27 10 000 (1945) Rs 15 38 500 (1946) Rs 9.50 000 (1947) Rs 5.10 000 (1948) Rs 7.25 000 (1944) Rs 9.50 000 (1944) Rs 27 10 000 (1945) Rs 15 38 500 (1946) Rs 9.50 000 (1947) Rs 5.10 000 (1948) Rs 7.25 000

COORLA SPINNING AND WEAVING CO., LD.

Registered 1874 Directors—Sir Cowasjee Jehangir Bart, o Be Kolf E Sir Kikabbai Premchand Kt Hirjee C Jehangir, Lady Hirabai Cowasjee Jehangir, MBE, JP. C P Wadia Secretaries, Treasurers and Agents—Cowasjee Jhangir & Co Ld Readymoney Mansion Church Gate Street Fort, Bombay Auditors —S B Billimorna & Co and Ratansha Shapurji Bharucha & Co

Capital authorised issued and subscribed—Rs 26,00,000 in 26,000 shares of Rs 100 each fully paid up Accounts yearly to 31st March Meeting December Registration fee 2 annas per share

In March 1948 the Company capitalised Rs 13 00 000 by issuing as capital bonus 13 000 new Ordinary shares

of Rs 100 each to existing shareholders in the proportion of one such share for every share held

The Company's mill is situated at Kurla in the suburbs of Bombay and consists of 23 828 spindles and 715 looms

Balance Sheet as on 31st March 1949 -

88 38 589

Total

Capital 26 0 Depreciation Fund 16 1 Reserve Funds 13 3 Other Fund 9 7 Sundry Labilities 13 1 Profit 2 nd Loss 1 1	747 Liquid 5 874 5 506	Expend ture Assets	Rs 36 20 617 52 17 972

Total

88 38 589

			ARA	LISIS OF	WORKING					
Year ended March	1940	1941	1942	1943	1944	194a	1946	1947	1948	1949
	Rs	Rs .	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Re
Profit Deptectation	50 943**	—26 243††	3 24 523	3 47 174	3 07 087 47 000	4.34 877 50 000	1 86 508 1 00 000	16 41 739 1 00 000	4 44 726	10 17 491* 1 25 000
Reserve Funds Dividend Dividend rate per cent	52 000	52 000	1 00 000 1 30 000	1 75 000 1 95 000	46 000 1 95 000	50 000 1 95 000	75 000 I 95 000	5 00 000 1 95 000	40 000 1 95 000	2 00 000 1 95 000
per annum Carned forward Highest and lowest	1 602	-77 211	10 17 282	~5 544	15 13 343	15 1 53 420	-30 072‡	-37 195‡	-23 172‡	4 74 319
Price of shares	175-80	125-100	205-100	280-105	310-222	2461 1961	3631-210	415-300	320-205	157 120

APAINCIC OF HORIZO C

1 After grounding for taxanon—(1966) Rg 20 22715 (1967) Rs 83 852 (1969) Rs 197703

"Include Ro 2000 transferred from Duveled Equalization tound and encloding Rs 1500 being half of the Agents commission foregoine
11 The loss shown as armived at after transfering Rs 25 000 from Duvdend Equalization Fund and including Rs 20 000, being minimum

"Subject to the Agents but foregoine by them

88

Year ended Dec

Depreciation Other Funds

ighest and le

mfit

Dividend rate Carred forward Highest and annum -47 946

Registered 1914. Directors-Ramniwas Ramnarain (ex-officio), Chairman, Dinsha K. Daji, C P Wadia, Dharamsey Mulraj Khatau, Madanmohan Ramnaram, Radhakrishna Ramnaram, F. H G Taylor. Agents— Messrs. Ramnarain Sons, Ltd , Impenal Bank Building,

Bank Street, Fort, Bombay Auditors—Ratansha S Bharucha and S. B. Billimoria & Co Capital authorised. and issued subscribed-Rs 16,00,000 m 32,000 shares of Rs 50 each, fully paid Accounts yearly to 31st December Meeting June.

Registration fee 8 annas per share In August, 1948, the Company capitalised Rs 8,00,000 by issuing 3,200 shares of Rs 250 each t

> Rs De

> > 3 06 564

-3 54 510

1939 1940 1941 1942

1 00 500% 1 00 5005

32 000*

4011-289 4011-330 the existing shareholders in the proportion of one new share for every share held and each share of Rs. 250 was then subdivided into 5 shares of Rs 50 each

The Company's mill is situated in Parel, Bombay, and contains 42,264 spindles

Balance Sheet as on 31st December, 1948 :-

Capital Reserve Funds Other Funds Sundry Liabilities	Rs 16 00 000 5 23 572 37 67 532 42.49 011	Gross Block Expendi- ture Liquid Assets	Rs 52 11,974 64 50 152
Profit and Loss Account	15 22 011		

	italised each to ALYSIS <u>OF</u>	WORKING		1,16 62,126		Total.	1 15 62 126	
	1942	1943	1944	1945	1946	1947	1948	
į	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	
	7 67 340* 3 00 000 1 50 000 3 20 000	5 50 60°1 2 20 000 3 20 000	3 19 792† 1 85 000 2 40 000	3 07 265† 1 47 300	2 71 8,6° 1 26 300 1,28 000	31 878	6 37 579° 2 25 000 3 50 000 1 28 000	
-	152 623	163 230	30 58 022	89 987	1,23 000	1 39 441	69 011	
	1 1121 5327	1 715-1 000	1,700 -1 090	1,250-1 090	1 650 1 220	1 602} 1 400	1 545-300	

^{*}This dividend was paid from Reserve Fund for taxation—(1941) Rs 60 (1948) Rs 750 000 1 25 000 (1942) Rs 7 70 000, (1943) Rs 30 00 000, (1944) Rs 19,00 000, (1945) Rs 7 00 000, fter setting aside fi (1946) Rs 1 47 000 This provision for Depreciation was made by a transfer from Reserve Fund # This Joss was written off to Reserve Fund

AVALYSIS

Re Re 7.67

7 73 2825

60 000

60 000 32 000°

1 55 282

7021-3221

DHAKESWARI COTTON MILLS, LD.

Directors—S C Roy, MA, BL, H Ghuznavi, Kt A K Chakra-Registered 1922 (Chairman), Sir A H Ghuznavi, Kt A K Chakra-borti, M N Mitra A P Naha, R S Saha, M R Paul, A K Basu, B Banerjee Managing Director-S K Managing Agents-Swadeshi Enterprise Ltd., 41, Chowringhee Road, Calcutta Auditors-George

Read & Co Capital authorised—Rs 60 00 000 Issued and sub-scribed—Rs 37,01,390 Rs 33,01 390 in 3 30 139 Ordinary shares of Rs 10 each, fully paid up and Rs 4,00 000 m 4,000, 6 per cent (tax free) redeemable cumulative Preference shares of Rs 100 each, fully paid up The Redeemable Preference shares carry preferential claim to repayment of capital and arrears of drvidend in priority to the Ordinary shares. Out of the 16,000 shares originally issued, 12,000 shares were re-deemed at par, between 1940 and 1943. The remaining 4,000 shares are redeemable at par, ten years after allotment (in 1939) at the option of the Company Ac-counts yearly to 31st December Meeting December

Registration fee Re 1 per deed The Company's two Mills are situated at Dhamgarh and at Godenyle, Narayanganj, Dacca, E Bengal (Pakistan) No 1 mill contains 786 looms and 29,876 spindles, No 2 mill contains 505 looms and 21,280 spindles. The foundation stone of the Company's Mill No 3 at Asansol West Bengal, was laid in December,

1948 The construction of this mill is near completion Balance Sheet as on 31st December, 1948 -Rs 37,01,165 Gross_Block Capital Forfested Shares Ac Less Depreciation 19 519 count on Shares Fund Nett Block Liquid Assets 10.03.561 Reserve Fund Dividend Equalisation 3 65 096 Fund Preference Shares Re-

Preference Shares demption Fund Taxation Reserve Other Fund Sundry Liabilities Profit and Loss count 12 00 000 13 84 231 6 58 322 86 62 254 11.21 903 1 81 81 830 Total Total 1.81 81 839

			AN	ALYSIS O	E WORKIN	:G				
Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1915	1947 Rs	1948 Rs
Profit Depreciation Reserve Fund Other Fund	Rs 7,54 021 4 47 159 20 000 3 068	Rs 8 50 651* 4 42 845	Ns 10 34 793* 4 08,223 6 2:9	Rs 18 44 391* 3 93 225 48 767	Rs 15 77 671 3 48 011 1 50 000 34 133	Rs 7 78 333* 3 18 585 50 000 40 000	Rs 8 71 3051 2 88 786 1 00 000	Rs 335† 2 62 949 25 000	6 40 827* 2 39 698 40 600 10 000	9 68 6911 2 39 632 50 000 65 000
Preference Shares Re dempton Fund Dividend Dividend rate cent per annum Carned forward Highest and lowest price of shares	2 93 023 10 4 337	1 90 900 2 47,582 71	2 00 000 3 30,110 10 2 647 171 131	6 26 300 6 60 256 20 46 539	9 91 256 30° 76 218 33-24	4 13 000 123* 9 026 33-24	4 13 000 17' 29 596 291-261	3 30 139 100 5 860 323-261	3 30 139 10° 2 866 322 14	4 95 20811 10° 37 711

^{*} Includes Rs. 124.964 transferred from Dividend Doublettes Fand On. (1941) Rs. 10 00 000 (1944) Rs. 30 000 (1945) Rs. 25000

DUNBAR MILLS, LD

Registered 1896 Directors—G J Gardner (Chair man) H D Kitching Gokul Chand Bangur Vanag ing Agents—Kettlewell Bullen & Co Ld 21 Strand Road Calcuita Auditors—Price Vaterhouse Peat

Capital authorised-Re 50 00 000 Issued and sub scribed-Rs 19 00 000 in 19 000 Ordinary shares of Rs 100 each fully paid up Accounts half yearly June and December Meetings October and April No registration fee

On 1st July 1940 the Preference shares were con verted into Ordinary shares ranking for dividend and

in all other respects pan passu with the existing Ordi nary shares of the Company

The Company s mill is situated at Shamnagar about 18 miles north of Calcutta and consists of 42 944 spind les and 518 looms

Balance Sheet as on 30th June 1949 -

Cap tal Reserve Fund	19 00 000 13 88 435	Gross Block Less Deprecation	54 54 55 66 62 03
Other Fund Sundry Lab lities Profit and Loss	10 14 66 35 04 534	Nett Block Liquid Assets	16 21 93 62 64 54
Acco nt Total	78 743 78 86 4 8	Total	78 86 4
DE HODED C			

ANALYSIS OF WORKING

Half year ended	Dec 1944	Tune 1945	Dec 1945	June 194t	Dec 1945	June 1947	Dec 1947	June 1948	Dec 1948	June 19 9
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprec ation	9 00 293 50 000	9 20 718 50 000	11 01 5 50 000	4 85 3 50 000	1 87 5 9 40 000	2 46 715	1 98 628§ 50 000	6 84 958 50 000 5 000	41 550* 50 000	1 00 27*** 50 000
Reserve Funds Other F nd D vidend D v dend rate per cent	7 50 000 95 604	7 80 000 95 000	9 35 000 1 14 €6	3 00 000 1 42 509	50 000 95 000	1 60 000 95 000	60 000 95 000	2 75 000 2 85 000		57 000
per annum Carned forward H ghest and lowest	57 6 5	10 53 393	36 169	49 840	10 51 620	43 335	10 36 963	36 36 921	28 4 1	21 -43
price of shares	320-261	334-287	455-321	585-410	720-460	460-284	325 234	334 205	308-25	258} 166

[§] in index Rs 50 000 transferred from Reserve account and Rs 0 000 from Taxaton Reserve whiter proving for Taxaton Rs 25 000

Textiles Ld

EDWARD TEXTILES LD

Registered 1910 Directors—Tanubhai D Desai (Chairman) Puranmal Bubna Tansukhrai M Karundia Radhakishan More Motilal Bubna Nandlall More Harriam Bubna Agents—Messrs Purannal Radha kasan & Co Indu House 15 Dougall Road Ballard Estate Bombay I Auditors—A F Ferguson & Co and S B Billimona & Co

Capital authorised-Rs 1 00 00 000 Issued and sub scribed-Rs 34 00 000 in 17 000 shares of Rs 200 each fully paid up Accounts yearly to 31st December Meeting April Registration fee 4 annas per share

In May 1944 the name of the Company was changed Edward Sassoon Mills Ld to Edward

The Company's mill is situated on Ferguson Road Lower Parel Bombay and consists of 45 948 spindles and 920 looms

In October 1948 the Company Capitalised Rs 1 00 000 out of the Reserves by issuing 8 500 ordinary shares of Rs 200 each to the existing share holders as bonus shares in the proportion of one new

share for every share held Balanca Cheet as on 21st December 1049

Dalauce Sheet as		December 1948	
Cap tal Reserve Fund Depreciation Fund	R ₅ 34 00 000 11 65 000 44 98 000	Gross Block L qu d Assets	Rs 54 \$4 557 88 95 413
Sundry Liabilities	52 61,397		
Pront and Loss Account	20 573		
Total	1 43 49 9 0	Total	1 43 49 9 0

Total 1434990

	ANALYSIS OF WORKING									
Year ended Dec	1939	1940	1941	1947	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R_5
Profit Deprec ation Fund Reserve Funds D v dend D v dent	1 90 714†	6 652	8 13 364	8 13 905 9 00 000 1 0 000	16 96 569 13 00 000 1 00 000 2 55 000	9 06 33 1 99 7 6 6 35 000 1 27 500	8 36 4 9 1 61 000 4 45 000 1 27 500	6 97 806 1 42 000 3 00 000 2 55 000	4 81 566 1 35 000 2 35 000 2 55 000	15 14 2 00 000 11 50 000 1 91 250
per annum Carned forward Highest and lowest	—5 27 96S	—4 51 313	3 62 0st	1 05 956	1 47 525	91 982	1 94 961	195 6	5° 333	₹553
price of shares	25-7	25-14]	2121 141	31 <u>1</u> -83	825-28"1	9 5-6371	840 580	950- 00	805-635	710 235

† The profit s own is arrived at after deducting Rs 16 331 being loss in respect of Machinery Plant etc sold or distarted. After providing for laxition—(1922) Rs 23 25 000 (1943) Rs 5.50 000 (1944) Rs 27 60 000 (1945) Rs 19 25 000 (1946) Rs 810 000 (1947) Rs 19 25 000 (1948) Rs 150 0000

THE ELGIN MILLS CO, LD

Formed in 1864 Limited Liability Company since 1911 Directors—Sir Arthur C Inslap Kt CBE
OBE ED Lala Voti Lal Rai Bahadur Ram Naram
A Hoon H Hill Managing Agents—Begg Suther

land & Co Ld Sutherland House Kanpur Auditors -Price Waterhouse Peat & Co

Capital authorised—Rs 1 00 00 000 Issued and sub scribed—Rs 78 20 000 Rs 63 00 000 in 6 30 000 (4 80 000 Ordinary and 1 50 000 Vendors) shares of Rs 10 each fully paid up Rs 11 00 000 in 11 (

8 per cent. (tax free) cumulative Preference shares of Rs 100 each, fully paid up, and Rs 4,20,000 in 42,000, 5 per cent. (tax free) "B" cumulative Preference shares of Rs 10 each, fully paid up, carrying preferential claim to repayment of capital The Vendors shares rank pan passu with the Ordinary shares. The "B" Preference shares are entitled to a fixed cumulative preferential, tax free, dividend of 5 per cent per annum, next after the existing 11,000 Preference shares and in priority to the Ordinary and Vendors shares and in a windingup to repayment of capital, pars passu, with the Ordinary and Vendors shares, without any further right to participate in surplus assets Accounts half-yearly, September and March Meetings January and July. Registration fee Rs 2 per deed In September, 1948, the Company capitalised

Rs 42,00,000 by issuing as capital bonus 3,20,000 new

Ordinary shares of Rs 10 each and 1,00,000 new Vendors shares of Rs. 10 each, to the existing Ordinary and Vendors shareholders in the proportion of two new Ordinary shares for every one existing Ordinary shares held and two new Vendors shares for every one existing Vendors share held The Company's Mills are situated at Kannur, U. P.

and consist of 1,200 looms and 52,652 spindles

Balance Sheet as on 30th September, 1949 .-

Capital Other Fund	Rs 78 20 000 24 00 000	Gross Block Less Depreciation	Rs 1,17 00 812 88 21 631	
Sundry Liabilities Profit and Account	Loss 76,25 218 7,33 851	Nett Block Liquid Assets	28 79 181 1,56 99 838	
Total	1 85 79 069	Total	1 85 79 069	

ANALYSIS OF WORKING

Half year ended	Mar 1945	Sept 1943	Mar 1946	Sept 1946	Mar 1947	Sept. 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Ra	Rs
Profit Depreciation	8 86 857* 2,50 000	8 64 755* 2,50 000	10 03 097* 2 50 000	12 54 523* 2,50 000	9 44 677* 2 50 000	6 60 837* 1 85 000	9 33 863* 2 50 000	17 58 742* 2 50 000	3 32,217* 2 50 000	6 88 189 2 50 000
Reserve Fund Other Fund Dividend Dividend rate per cent	2 00 000 2 00 000 2 62 500	99 825 1 97 257 2 62 500	99 350 2 55 191 3 15 000	3 93 179 5 25 000	3 00 044 4 20,000	1 08 192 3,15 000	2 SO 000 3 15 000	5 00 000 3 93 750	3 93 750	40 558 3 93 750
per annum Carned forward	1,27 574	1 28 246	1 57 302	50 1 89 146	109 2.9	30 1 07 424	30 1 41 789	7 02 281	3 36 248	2 85 60°
Highest and lowest price of shares	721-621	711-601	881-661	1021-82	91-68	741-56	68-53	60-18]exrt	191-10-	18-14

*After setting aside for taxahon—(3 45) R. 23.85.000 (9 45) Rs 27.00.000 (3 46) Rs 24.00.000 (9/46) Rs 7.00.000 (3/47) Rs 7.50.000 (3/48) Rs 9.00.000 (9 43) Rs 25.00.000 (3/49) Rs 10.00.000 (9 49) Rs 3.00.000 (3/40) Rs 10.0000 (9 49) Rs 3.00.000

ELPHINSTONE SPINNING AND WEAVING MILLS CO., LD.

Registered 1919 Directors-Seth Mulray Kersondas (Chairman), Maneklal Chunilal, Mangaldas B Mehta, V Seshasayee, Chandrakant M Khatau, Umadutt Nemani. Sir Fazal Ibrahim Rahimtoola Agents—Chidambaram Mulraj & Co., Ld., Kamani Chambers, 32, Nicol Road, Ballard Estate, Bombay Auditors—S B Billimoria & Co

Canital authorised. issued and subscribed --Rs 50,00,000 Rs 25,00,000 in 50,000 Ordinary shares of Rs 50 each, fully paid up, and Rs 25,00,000 in 25,000, 7 per cent (taxable) cumulative Preference shares of Rs 100 each, fully paid up, carrying prefer-ential claim to repayment of capital Accounts yearly

to 31st December Meeting May annas per share, Ordy and Pref.

Registration fee 4 In April, 1944, under a scheme of arrangement sanctioned by the High Court, the capital of the Company was first reduced from Rs 50,00,000 to Rs 37,50,000 by reducing the nominal value of each Ordinary share

from Rs 100 to Rs 50, thereafter the capital was increased to Rs 50,00,000 by the creation of 25,000 Ordinary shares of Rs 50 each, ranking for dividend and in all other respects pan passu with the existing Ordinary shares of the Company including the rights to receive dividends for the year ended December, 1943 These new shares were distributed as fully paid up to the existing Preference shareholders in the proportion of one such shares for every share held. All arrears of dividend on the cumulative Preference shares for the

period prior to 1st January, 1943, were cancelled The Company's Mill is situated on Elphinstone Road. Parel, Bombay, and consists of 38,672 spindles and 785 looms

Balance Sheet as on 31st December, 1948 -

00 10 012

Gross Blolck Less Depreciation Fund Liabilities undry 23 99 204 75 10 809 Nett Block Liquid Assets Profit and

99 10 013

Total

			AN	ALYSIS O	F WORKIN	rG				
Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs :	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation	-49 660°	4 80 092	10 25 527;	11 24 772; 7 00 000	14 06 551 7 00 000	11 11 506; 7 00 000	11 20 931‡ 7 00 000	12 46 991‡ 7 00 000 1 00 000	10 97 687 6 00 000 1 00 000	1 00 000
Reserve Funds Dividend	1				5 00 000	2 50 000	2 50 000	2 50 000	2 50 000	2 00 000
Dividend rate per cent. per annum Carned forward	-15 66 443	-10 86 35 ₁	60 824	13 399	20 44 950	10 31 456	10 27,388	49 379	22 066	69 044
Highest and lowest price of shares	8-21	71-31	52-33	47 19	138-421	131 76	951 74	131-84	107-80	92-70

Account

Total

Tacludes Rs 47,154 being loss in respect of Machinery Plant etc. sold or discarded.

After providing for transion—[1941] Rs 75000, [1942] Rs 2560000 (1943) Rs 3550000 (1944) Rs 2650000 (1945) Rs 20000, [1945] Rs 2550000 (1945) Rs 20000 (1945) Rs 2550000 (1945) Rs 2550000 (1945) Rs 2550000 (1945) Rs 2550000 (1945) Rs 2550000 (1945) R

FINLAY MILLS, LD

Registered 1926 Directors—J C Burns (ex officio) Charman Ambala Sarabba Ramnuwas Ramnarian Si Chunlal V Mehta x c si C H Campbell P G kendall Agents—James Finlay & Co Ld Chartered Bank Buildings Fort Bombay Auditors—A F Fer rison & Co.

Capital authorised issued and subscribed— Rs 40 00 000 in 40 000 snares of Rs 100 each fully paid up Accounts yearly to 31st December 'Deeting April Registration fee 4 annas per share with a maximum of Rs 10 per deed The Company's Mill is situated on Government Gate Road Parel Bombay and consists of 46 072 spindles and 784 looms and is driven by electricity supplied by the Tata Hydro Electric Power Supply Co. Ld. and the Andhra Valley Power Supply Co. Ld.

Balance Sheet as on 31st December 1949 -

	Rs		Rs
Cap tal	40 00 000	Gross Block	68 28 260
Reserve Funds	55 04 000	Less Depreciat on	54 60 649
Other Funds	25 000		
S ndry Lab httes	47 60 521	Nett Bock	13 6 611
	ūss	Liqu d Assets	1 39 19,525
Acco nt	9 97 609		
20.1	1.53.65.13	Total	1 52 87 136
Total	1 5Z 87 13o		

ANALYSIS OF WORKING

Year enued Dec	1933	1940	2941	1942	1943	1944	1915	1945	194	1948
ì	Rs	Rs	R_8	Rs	Rs	Rs	Rs	Rs.	Rs	Rs.
Profit Depreciation Reserve Funds	3 30,85 1 25 000	6 06 98a 3 00 000	8 64 047* 4 49 63	2 31 46? 3 50 000	22 83 558 12 2a 900	16 50 09** 10 45 000	12 81 69 7 62 000	17 97 982* 3 50 000 2 95 5.5	14 83 888 5 08 330 3 00 000	26 14 143 4 00 00 13 50 000
D v dend D v dend rate per cent	2 00 000	3 00 000	4 00 000	8 00 000	10 00 000	6 00 000	6 00 000	6 00 000	600 000	6 00 000
per annum Carned forward Hahest and lowes	14 580	21 561	35 956	18 26	81,384	85 6 82	5 451	a 908	1,33 466	3 9 604
price of shares	218-86	216-139	349-165	323-1 S	435-2941	3-2 8	331} 2*5	515-313	412-28	35 2"1

^{*} Aft r setting as Je for taxation—11940) Rs 4 65 000 (1941) Rs 13 50 000 (1947) Rs 3,500 000 (1943) Rs 7 00 000 (1944) Rs 45 25 000 (1945) Rs 25 49 000

GOKAK MILLS, LD

Registered 1919 Directors—R W Bullock (**

offi to) (Chairman) Treumdas Gordhaudas Khattau
Sir Parsbotamdas Thakurdas **, 8 E c l E Sir Jamset
per Jejeelboy Bart F H Kemple Agents—Forbes
Forbes Campbell & Co Ld Forbes Buildings Home
Street Fort Bombay Auditors—A F Ferguson

Capital authorised—Rs 48 00 000 Issued and subscribed—Rs 39 04 700 in 39 04; shares of Rs 100 each fully paid up Accounts yearly to 31st December Weeting Varch Registration fee Re I per de-d The Company has two spinning mills with a total of 74 000 ring and 1 326 mule spindles and 2 640 doubling The Mills are situated at Gokak Falls near Belgaum Bombay Presidency

Balance Sheet as on 31st December 1949 ---

1 65 01 217

	Rs		Re
Cap tal	39 04 700	Block Expenditure	1 80 85:
Depreciation Fund	\$5 00 000	Liqu d Assets	93 20 36
Reserve Funds	37 00 000		
Sundry Labilities In fit and Loss	27 84 591		
Account	6 11 926		

Total

1 65 0t 2t

ANALYSIS OF WORKING

Total

Year ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs !	Rs	Rs	Rs	Rs	Rs	Ra	Rs	Rs	R_S
Profit Deprec ation Reserve Funds D dend D vidend rate per cent	3 41 699 1 99 000 2 3 329	8 55 5 8 1,36 000 4 68 554	8 33 942 2 00 000 8 59 034	15 63 358 2 00 000 5 00 000 8 98 081	11 10 164 2 00 000 3 00 000 5 85 06	8 24 260 1 00 000 2 00 000 5 0 611	14 07 812 1 00 000 5 81 961 07 845	7 97 536 1 00 000 1 00 000 6 63 799	20 07 62* 1 24 000 12 41 525 6 24 752	9 0 00 . 1 00 000 1 98 184 5 85 705
per annum Carried forward Highest and lowest	°6 60	2 80 -1	55 6-9	23 20 956	45 115	62 064	85 AS9	28 806	31 201	1 17 400
price of shares	249-1 0	38 1841	ა6 ⁻ -223	429-31	394-2901	334-2851	567-317	380-280	359-2"3	2881-2.0

t Includes Rs 1 00 000 transferred from Reserve Fund \$\frac{1}{2}\$ \text{Atter}\$ deducting for twaton=419421 Rs 28 4000 (1943) Rs 49 66 500 (1944) Rs 22 12 200 (1945) Rs 23 04 000 (1946) Rs 11 50 000 (1947) Rs 10 5 00 (1948) Rs 25 00 000 (1949) Rs 3 00 000

Registered 1926 Directors—J. C. Burns (ex-officio), (Chairman), Ambalal Sarabhai, Ramniwas Ramnaria, Sir Chunial, V. Mehta, Kcsi, C. H. Campbell, P. G. Kendall (ex-officio) Agents—James Finlay & Co, Ld, Chartered Bauk Buildings, Fort, Bombay Auditors—

A F. Ferguson & Co

92

Capital authorised, ssued and subscribed-Rs. 25,00,000 m 25,000 shares of Rs 100 each, fully paid up Accounts yearly to 31st December. Meeting April Registration fee 4 annas per share with a maximum of Rs 10 per deed

Under the Scheme of Reconstruction, The Gold Mohur Mills Ld (old company) went into Voluntary Liquidation on the 12th July, 1926. The land and buildings, situated on old Dadar Road, Dadar, Bombay, and machinery consisting of 42,472 spindles and 1,040 clooms, were purchased from the Liquidators of the old company, and The Gold Mohur Mills, Ld (new company), and sucorporated on the 1st September, 1926.

Balance Sheet as on 31st December, 1949 -

Capital Reserve Fund	Rs 25 00 060 45 49 000	Gross Block Less Depreciation	Rs 49 89 10 30 72 07
Sundry Lubilities Profit and Loss Account	46 91 565 9 93 966	Nett Block Liquid Assets	19 17 63 1 68 17 498
Total	1,27,34 531	Total	1 27 34 531

ANALYSIS OF WORKING										
Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation	-2 85 811	45,724	10 11 554	14 78 857* 12 00 000	23 34 7921	15 99 765†	12 65,518*	10 93 8 4 50 000	11 12 9731 6 00 000	28.56 191+ 7 00 000
Reserve Fund Dividend Dividend rate ner		i i		2 50 000	13 05 000 10 00 000	11 58 600 5 00 600	7 68 898 5 80 868	1 26 000 5 00 000	5 00 000	12 00 000 5 00 000
Dividend rate per cent per annum Carned forward	-9 64 779	—10 10 503	1 031	10 29 90%	49 59 700	2n 1 465	20 6 983	20 24 802	20 37 775	4 93 966

After providing Rs 33 80 600 for taxation and withing off Preliminary Expenses Rs 31 808 1 After providing for taxation—(1943) Rs 80 75 000 (1944) Rs 48 57 000 (1945) Rs 41,52 000 (1946) Rs 17,69 000 (1947) Rs 8 85 000 (1985) Rs 25 850 000

HIND COTTON MILLS, LD. (In Liquidation)

Registered 1946 Directors—Sir Badridas Goenka A P Benthall J B Elias, K* P Goenka Managing Agents—Ramdutt Ramkissendass, 4 Cliveghat Street, Calcutta Additors—K N Cutguita & Co

Capital authorised—Rs 1,00,00 000. Rs 30 00,000. m 30,000. St per cent (taxable) cumulative Preference shares of Rs 100 each fully paid up, carrying preferential claim to repayment of capital Rs 70 00 000 in 7,000 000 in 7,000 000 in 7,000 000 in 7,000 000 in 7,000 in 7,000 in 7,000 in 7,000 in 7,000 or i

In Dec, 1949, the Company Wound up Voluntarily and the liquidators appointed — Messrs S M Basu and S C Mitter—9 Old Post Office Street, Calcutta A first return of Capital to the Preference Shareholders @ Rs 50/- per share and to the ordinary shareholders @ Rs 2/8 per share has been declared payable on or after 4th January, 1950

Balance Sheet as on 30th September, 1948 -

| Cartial | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Section | Sect

Sept 1948
Rs
40 034* 37 000
5 137
11

* After providing for taxation Rs 3 600

HINDOOSTAN SPINNING AND WEAVING MILLS CO., LD.

Registered 1873 Directors—Krashnaray M D Thackersey (Chairman), Padamsey Damodar (Goundjee, Vjaya M Merchant, Narandus Munnohundas Rampi, Dwarkadas Hurproandas Vora, Bhagvandas Vasanji, Udikath M D Thackersey Agents—Thackersey Moojlee & Co, "Str Vithaldas Chambers," Apollo Street, Fort, Bombay, Audutors—K. S Anyar & Co, and Devidas Vithaldas & Co

Capital authorised, issued and subscribed— Rs 12,00,000 Rs 11,84,000 in 1,184 whole shares of Rs 1,000 each, fully paid up, and Rs 16,000 in 64 quarter shares of Rs 250 each, fully paid up Accounts yearly to 31st March tion fee Re i per share The Company's Mill is situated at Jacob Circle Bombay, and consists of 42,536 spindles and 1,33.

looms

Balance Sheet as on 31st March, 1949 —

Deprectation Fund 502 600 (Less Deprectation) 130 Control Funds 45 56 400 Liquid Avsets 131 Control Funds 45 26 155 Funds and Loss 37 90 610

Total 2 05 25 165 Total . 2 05 25 16

			AN	ALYSIS OF	- WORKIN	G				
Year ended March	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depret ation Fund	1 80 51 60 000	1 7 040 58 000	4 73 99 1 64 000 0 000	5 13 281 2 15 000	4 27 554 1 22 097 663	3 90 044 1 47 000	3 43 848 1 33 000	6 45 734* 1 85 000 2 50 000	8 68 8 0‡ 1 80 000 4 80 000	21 29,518; 2 20 000 17 00 000
Reserve Funds D vidend	1 20 000	1 20 000	2 28 000	3 00 000	3 12 000	2 40 000	2 10 000	2 10 000	2 10 000	2 10 000
D v dend rate per cent per annum Carned forward H ghest and lowest	2 833	183	1367	25 12 400	26 5 194	20 8 238	171 9 087	173 9 821	8 697	8 210
Highest and lowest price of shares	2 100 1 650*	2 150-1 820*	2 930-2 060*	4 200-2 210	4 50-3 690	4 100-3 600*	4 200-3 610*	5 000-4 260*	4 600-3 500*	4 360-4 185
4.10: 11:	<u> </u>	(1011) 10-	22 50 000	(1044) Fo 5	0.00.000 /194	5) To 40 0	1 000 (1946)	Do 27 5 W	O (1947) D	10.00.00

After setting as de for taxation 1980 (1948) Rs 9 60 600 (1949 Rs 17 00 000 23 50 000 (1944) Rs * Paid up Rs 1000 0 000 (1946) Rs 27 5 000 (1947) Rs 10 00 000

HINDUSTHAN WOOLLEN MILLS LD

Directors-M P Birla D P Registered 1945 Negisteren 1945 Directions—a F Birla D F Scenka P R Sarker Radha Kishan Uohta Rai Baha dur S R Kanoria B K Birla Managing Agents— Birla Bros Ltd 8 Royal Exchange Place Calcutta Auditors—S R Batibon & Co

Capital authorised—Rs 2 00 00 000 Rs 1 00 00 000 m 10 00 000 Ordinary shares of Rs 10 each and Rs 1 00 00 000 in 1 00 000 Preference shares of Rs 100 each Issued subscribed and paid up—Rs 35 00 000 in 3 50 000 Ordinary shares of Rs 10 each fully paid up Less forfeited Rs 2 750 in 275 Ordinary shares of Rs 10 each Accounts yearly to 31st March Meeting August Registration fee Re 1 per deed

Balance Sheet as on 31st March 1949 -Can tal

cap tal
Forfe ted Shares A c
Sundry Liab I tes
Profit and Loss Ac
co nt O her Assets F2 196 ANALYSIS OF WORKING Total 35 61 009 Total

Year ended Mar 1946 Mar 1947 Mar 1948 Mar 1949 Rs Re 36 0404 -- 11 60 62 196 Carned forward -11 007

* After paying Rs 411 as Income Tax for 194 48

THE INDIA UNITED MILLS LD

Registered 1920 Directors-Tansukhrai Mukhram Karundia Mahavirprasad Ramkumar Morarka Kantilal Nahalchand Onkarmal Ghanshyamdas Khaitan Kudilal Govindram Seksaria Tricumdas Dyarkadas Commissariat Ramkumar Suraimal Poddar Ramesh warprasad D Bagla Radhakrishna Sagarmal Khaitan JP Agents—Agarwal & Co Indu House Dougall Road Ballard Estate Bombay Auditors—S B B lin moria & Co and A F Ferguson & Co

Capital authorised issued and Rs 2 50 00 000 Rs 2 00 00 000 in 20 00 000 Ordinary shares of Rs. 10 each fully paid up and Rs 50 00 000 m 50 00 000 Deferred shares of Re 1 each fully paid up Accounts yearly to 31st December Meeting June Registration fee 3 pies per share and Rs 5 per deed

over 320 shares

The name of the Company has been changed from The E D Sassoon United Mills Ld to The India United Mills Ld as from 17th November 1943

The Company owns five Mills and one Dye Works The Mills are -Ind a United Mills No 1 consists of 2 362 looms and 97 632 spindles is situated on Supari bag Road Parel Bombay No 2 Mill consists of 742 looms and 35 880 spindles No 3 Mill consists of 752 looms and 78 842 spindles No 4 Mill consists of 1 880 looms and No 5 Mill consists of 684 looms and 28 940 spindles These four Mills are situated at Chinchpoogly Bombay , hereas the site of the Dye Works is on Cadell Road Dadar Bombay

Ralance Sheet as on 31st December 1948 -

7 97 02 144

	Rs	B ock Expenditure	3 77 54 8
Cap tal	2 50 00 000	Laud Assets	4 19 47 267
Deprec at on Fund	2 22 50 000		
Reserve Fund	1 02 00 000		
Other Fund	4,27 6		
Sundry Lab lities	1 54 22 841		
Profit and Lo.	e.		

Total

7 97 02 144

			n	ALISIS U	WORKIN	<u> </u>				
Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Ŕs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprecation Reserve Fund	-1 20 140	50 59 418 10 00 000	90 63 082 50 00 000	6 49 448§ 50 00 000 15 00 000	94 68 5495 30 00 000 30 00 000	9 54 897§ 26 00 000 26 00 000	71 42 148 23 00 000 20 00 000	57 08 7125 21 00 000 11 00 000	33 43 118§ 12 50 000	36 1 9645 12 50 000
Other Fund D vidend (Ord) D vidend rate per			12 50 000	18 o 000	1 00 000 25 00 000	25 000 18 5 000	25 600 18 75 000	25 000 17 18 750	15 000 15 62 500	17,18 750
D vidend (Defd.) D vidend rate per cent per annum		}	3 12 500	9,37 500	15 62 500	9 37 500	9 37 500	8 19 32 7 81 250	6 23 000	7 81 250
Carned forward H ghest and lowest price of Deferred		1 28 417	29 95 202	13 32 148	6 38 197	5 55 594	5 60 24	5 43 954	4 34 572	3 56 536
Shares	1-10	1 11	31.0	31 2	51 21	211 1315 41 21	1 1 1314 34-2	261 1614 61-31	20-1415	

Includes D. 68:201 being lose; report of Machiner, Diner etc bold of designed.

This low was reduced to R. 39:310 000 000 control of the cont

INDIAN MANUFACTURING CO., LD.

Directors—Krishnaraj M. D Thackersey (Chairman), Narandas Munmohundas Ramp, Vithaldas Damode Govundjee, Vijay M Merchant, Bhagvandas Vasanji, Udaikant M D. Thackersey. Agents—Damodher Thackersey Mooljee & Ço, "Sir Vithaldas Chambers," Apollo Street, Fort, Bombay. Auditors—K S Aiyar & Co. and Devidas Vithaldas & Co

Capital authorised-Rs 12.00.000 Issued and subscribed-Rs 9,00,000 Rs 8,65 000 in 865 whole shares of Rs 1,000 each, and Rs 35,000 m 70 half shares of Rs 500 each, all fully paid up Accounts yearly to 31st March Meeting September, Registration fee Re, 1 per share The Company's Mill is situated at Jacob Circle, Bombay, and consists of 49 968 spindles and 1 167 looms

Balance Sheet as on 31st March, 1949 -

Capital Depreciation Fund Reserve Fund Other Funds Sundry Liabilities	R4 9 00 000 58 15 000 50 69 300 10 000 39 27,032	Block Expenditure Liquid Assets	Rs 77 12 937 1,14 58 801
Profit and Loss Account	34,50 406	Total	1.91 71 738

ANALYSIS OF WORKING

Year ended March	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949 £
	Rs	R _a	Rs	Rs	Rs	Re	Rs ·	Ŕs	Rs	Rs
Profit Depreciation Fund Reserve Fund Dividend	3 04 074 1 90 000 1 12 500	3 02 346 1 90 000 1 12 300	4 76 356 2 80 000 1 80 600	5 29 7292 2 90 000 2 47 500	3 77 930° 1 31 821 2 52 000	3 19 145; 1 39 000 1 80 000	2 97 261; 1 38 000 1 57,500	2 25 000 2 50 000	8 98 823; 2 40 000 5 00 000 1 57 590	16 75 2"6" 2 20 000 13 00 000 1,57,500
Dividend rate per cent per annum Carned forward	121 4 586	12 4 432	20 20 818	278 13 647	28 7 (55	20 7 302	174 9 063	178 9 406	174 10 730	17§ 8 506
Highest and lowest price of shares	1 650-1 200*	2 080-1 500+	3 050-1 960*	4 200-2110*	4 1774-3 740*	4 177]-3 740*	3 975-3 525*	4 900-3 975*	4 500-3 500*	4 350-4 125*

fter providing for taxabon—(1942) Rg 6:00:000 (1943) Re 2:00:000 (1944) Rs 52:75:000 (1945) Rs 29:00:000, (1946) Rg 23:90:000 (1947) Rs 10:00:000 (1948) Rs 10:00:000 (1959) Rs 12:00:000

INDORE-MALWA UNITED MILLS, LD.

Registered 1907 Directors-Makhanlal Gordhandas (Chairman), Sitaram Brijmohan, Sitaram Shivnandrai, Kudilal Govidram R C Jall, MA. LLB, Chandmal Lachmandas, Prahladras Brijlal Managing Agents and Selling Agents-Messrs Govindram Seksaria, (Indore) Mill Premises, Indore Registered Office—Seksaria Chambers, 139, Medows Street, Fort, Bombay Auditors —Rustomi N Mehta & Co

Capital authorised issued and subscribed— Rs 50 00 000 m 50 000 shares of Rs :00 each fully paid up Accounts yearly to 31st December Meeting September Registration fee 4 annas per share

In September, 1948, the Company capitalised Rs 30 00 000 by issuing 30,000 new Ordinary shares of Rs 100 each to the existing shareholders in the proportion of three such shares for every two shares held The Company's Mill is situated at Indore in Central

India and consists of 53,130 spindles and 1,462 looms

1 61 82 210

Balance Sheet as on 31st December, 1948 -Gross Block Reserve Fund Other Funds Sundry Labilities Less Depreciation Nett Block 1 02 29 526 Liquid Assets Profit and Arcount 1.79 078 t 6t 82 210

Tota?

ANALYSIS OF WORKING

Total

				_						
Year ended Dec	1939	1940	1941	1942	1943	1944	1943	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Ra	Rs	Rs.
Profit	1 55 416	27 232	-16 58,484‡	31 47 939 €	38 22 0875	21 67 810	14 67 693€	6 17 1906	-2 91 340	6 95 334**
Depreciation Reserve Fund	1,20 000		ļ	19 69 7165 30 00 000 t 14 00 000	1 13 536 22 20 000	1 12 171 7 00 000	2 t0 000 5 00 000 8 20 000	2 00 000 4 20 000	4 00 000	4 00 000
Dividend Dividend rate per cent				70	222000	700 000		1 20 000	30	
per annum Carned forward Highest and lowest	39 435	66 667	-15 9f 817	46 011	15 34 562	90 201*	27 894	25 (184	-2 66 256	29 0"8
Highest and lowest	60-30	51-29	3231-351	830-205	1 765 730	1 270-675	8071-655	1 035-730	812}-515	730-185

Includes Rs 2.50 000 transferred from the Equalsation of Dividend Fund on 11 106.
The loss for the loss of the los

IAYSHREE TEXTILES, LD

Directors-M P Brla P D Registered 1944 Himatsingka R K Sonthalia B Kumar Managing Agents-Birla Brothers Ltd 8 Royal Exchange Place Calcutta Auditors-S R Bathboi & Co

Capital authorised-Rs 5 00 00 000 in 20 00 000 Ordmary shares of Rs 10 each and 3 00 000 Preference shares of Rs 100 each Issued and paid up-Rs 51 00 000 m 5 10 000 Ordinary shares of Rs 10 each Less Rs 1 94 000 m 19 400 share of Rs 10 each forfeited

Accounts yearly to 31st December Meeting usually in March Registration fee Rs 2 per deed

The Company's Linen Mill situated at Rishra Hooghly has started production

Balance Sheet as on 31st December 1948 --

Cap tal Forfe ted Share Ac count Reserve for Taxat on S ndry Lab lit es	Rs 49 06 000 97 000 15 895 66 477	Block Expend ture L qu d Assets Profit and Loss Account	35 43,508 14 85 186 56 678
T. ()	FO DE 200	T-1-1	F0 05 0 0

50 85 372 50 85 3 2 ANALYSIS OF WORKING

Year ended	Dec 1947	Dec 1948
	Rs	Rs
Profit Carried forward Highest and lowest	14 983* 5 229	5t 449 -56 678
price of shares	109	51-51

· After providing Rs 3000 for taxation

KESORAM COTTON MILLS LD

Reg stered 1919 Directors-R K Sonthal a P D Himatsingka Ram Kumar Bhu valka H L Somany B M Bagri B Kumar Managing Agents-Birla Bros Ld 8 Royal Exchange Place Calcutta Aultors-Price Waterhouse Peat & Co

Capital authorised-Rs 1 40 00 000 divided into 20 000 Preference shares of Rs 100 each and 12 00 000 Ordinary shares of Rs 10 each Issued and subscribed -Rs 1 00 00 000 Rs 80 00 000 m 8 00 000 Ordmary shares of Rs 10 each fully paid up and Rs 20 00 000 in 20 000 7 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying in event of winding up preferential claim to the cumulative dividend and to one fourth of the balance of assets

available the Ordinary shares to receive the remaining three fourths Accounts yearly to 31st March Meeting December Registration fee Re 1 per deed At an Extraordinary General Meeting held on 4th March 1948 the authorised capital was increased from Rs 50 00 000 to Rs 1 10 00 000 the issued capital was increased from Rs 40 00 000 to Rs 80 00 000 by capita hs ng Rs 40 00 000 and creating thereof 16 00 000 Ordinary shares of Rs 2 8 each There shares were issued as free bonus to shareholders in proportion of two such shares for every Ordinary share held every three such shares of Rs 28 each (one existing plus two rece ved free) were then consolidated into one share of Rs 78 paid up In March

In March 1949 the Company capitalised Rs 20 00 000 by issuing as Special Capital bonus 8 00 000 Ordinary shares of Rs 2 8 each to the existing holders of the 8 00 000 Ordinary shares of Rs 7 8 each in the proportion of one such Ordinary share for every resued Ordinary share of Rs 7 8 each held The existing 8 00 000 Ordinary shares of Rs 7 8 each and the newly created and paid up 8 00 000 Ordinary shares of Rs 2 8

each were then consolidated into shares of Rs 10 each The Company s Mill is situated at 42 Garden Reach a southern suburb of Calcutta and contains 1 990 looms and 58 148 spindles

Dalama Chart on on 21st March 1010

203 15%

Daique Sneet	45 011 3150	Maich 1949	
Cap al Reserve Fund	Rs 1 00 00 000 30 00 000	Gross Bock Less Deprecation	Rs 1 06 95 471 66 95 471
Sundry Labil ties Profit and Lo Account	73 12 552 255 3 66 033	Nett Block Lieu d Assets	40 00 000 1 66 78 585
Total	2 06 8 585	Total	2 06 8 585

	A VALUES OF WORKING									
Half Sear ended	Mar 1942	Sept 1942	Mar 1943	Sept 1943	Mar 1944	Mar 1945	Mar 1946	Mar 1947	Mar 1948	Mar 1949
	Rs	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Funds Other F uds	7 45 648 3 00 000 1 00 000	16 06 254 3 75 4 3	2 03 940 3 13 299	84 609 2 08 0 0	7 50 10° 3 03 986	11 62 316 4 07 59	14 61 434 4 66 843 5 00 000	24 01 9431 5 8 202 5 00 000	26 65 493 3 60 900 7 6 198 2 00 000	42 0 05. 4 30 6 5 30 00 000
D v dend D vidend rate per cent	300000		4 00 000	4 00 006	4 00 000	6 00 000	6 00 000	10 00 600	8 00 000	8 00 000
per annum Carried forward	21 240	11 82 071	1 94 83	3 01 3 1	2 77 48	30 2 92 210	30 46 801	50 542	3 88 937	2 88 314

ANALYSIS OF HORRING

19] 12 19] 13 22 142

KHATAU MAKANJI SPINNING AND WEAVING CO LD

124 81 121-8

price of shares

Registered 1874 Directors-Dharamsey M Khatau Morarıı Mulraj Khatau (ev officio) Tuls das Gordhan das Khattau Sir Jehangur B Bomon Beharam кт Pratapsinh Mathuradas Chandrakant Mulraj Khatau Agents—Khatau Makanji & Co Laxim Building Ballard Pier Fort Bombay Auditors—K S Aiyer & Co and Sorab S Engineer & Co

Capital authorised-Rs 80 00 000 Issued and sub scribed—Rs 69 90 000 Rs 29 97 500 m 29 975 Ordi nary shares of Rs 100 each Rs 10 00 000 m 10 000 6 per cent (tax free) cumulative Preference shares of Rs 100 each and Rs 29 92 500 m 29 952 4 per cent (tax free) cumulative second Preference shares of Ra 100 each Amount called up-Rs 69 85 000 Rs 29 92 500 in 29 925 Ordinary shares of Rs 100 each Rs 10 00 000 in 10 000 6 per cent cumulative Preference shares of Rs 100 each and Rs 29 92 500 m 29 925 4 per cent

29) 16) 373 183 27 18

221 15

tiax free) second cumulative Preference shares of RS 100 each, all fully paid up. These Prierence shares carry no special rights except that they are entitled to a cumulative dividend before any distribution of profits to Ordnary shareholders. In a winding up the 6 per cent, Preference shares have preferential claim to recent, Preference shares have preferential claim to reper cent. Preference share, Accounts yearly to 30th June. Metang October. Registration feet 4 annas per

share
In 1944, the issued and subscribed capital of the Company was increased by the capitalisation of Rs. 9.97.500, being a part of the Reserve Fund, and creating thereby 9.975 Ordinary shares of Rs. 100 each. These shares were usued as fully paid up boths shares to the existing Ordinary shareholders in the proportion of one such share for two shares held the proportion of one such share for two shares held the

In November, 1947, the Company issued 29,925, 4 per cent (tax free) second cumulative Preference shares of Rs. 100 each, as fully paid up bonus shares to the existing Ordinary shareholders in the proportion of one Preference share for one Ordinary share held

The Company's mill is situated on Haines Road, Byculla, and consists of 62,103 spindles and 1,417 looms

Balance Sheet ar on 30th June, 1949 :-

	Rs	-	R.
Capital	69 86 750	Gross Block	เมริก
Reserve Funds	11 64 999	Less Depreciation	1,01,55 018
Other Funds	18 45,375		
Sundry Labihties Profit and Le	1 06 29 503	Nett Block Liquid Assets	31,18 460 1,78 67,544
Account	3,59,373	Liquid Assets	1,18 01,344
Total	2 09 86 004	Total	2 09 85 004

ANALYSIS OF WORKING

Year ended June .	1949	1911	1943	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Prof.i Depreciation Reserve Fund Other Fund	4,33 963 2 60 000	10,39,283° 5,80,000	24 14,263* 4 00 009 2,00 000	-6 20 993° 3 60 000	10 03 030* 3 40 500	7,86,279° 3 04,500	11.07.991* 3.09.000 3.50.000	9 93 639° 3 61 000 1,50 000	21,87,237° 3,51,000 12 00 000	11 43 402* 3 79 000 3 000 000
Dividend Dividend rate per cent,	1 19 700	1 99,500	3,39 150	5.38 650	5 99,500	4 18 950	4 18 950	4,18 950	4 13,950	2,99,250
per annum Carned forward Highest and lowest	6 164	1,90 947	16 06 060	28 4	20 30 410	33 27	3,319	7 009	14 44 596	50 943
price of shares	156]-81}	135-96‡	3321-1581	650.270	600-3721	390-3124	490-315	505-2821	3551-2474	2531-202

⁷ After providing for taxation—(1941 1942 & 1943) Rs 72 00 000 (1944) Rs 115 00 000 (1945) Rs, 47,55 000 (1946) Rs 22,25 000, 1947) Rs 9 65 000, (1948) Rs 20 00 000 (1949) Rs, 775 000

KOHINOOR MILLS CO., LD.

Registerid 1896 Directors—H. F. Milne (ex-officia) Chairman Sir Purshutaman Si Takundas, s. p. e. c.; Sir Shantidas Askuran, Kt. M. S. Captain, Dinisha K. Daji, Navundandra Mafatlai V. F. Noel Paton Agent —Kilikik Industries Ltd., Home Street Fort, Bombay Audtors—A. F. Ferguson & Co.

Capital authorised—Rs 2,00,00,000 Issued subscribed and called np—Rs 1,00,00 000 in 10,00,000 shares of Rs 100 each fully paid np Accounts yearly to 31st December Meeting April Registration for 8 annas per share

The Company owns the Kohnoor Spinning and Weaving Mill situated at Dadar Bombay convisting of 1,03,368 spindles and 1846 Booms In 1940 it purchased the Courtailds' Artificial Silk Mill also situated at Lady Jamseth Road Dadar, which is known as Kohnoor Mill No 3

At an Extraordinary General Meeting held on 17th March, 1947, the issued and subscribed capital was

increased to Rs 50,00,000 by capitalising Rs 5,00,000 out of the Reserves, creating thereof 5,000 shares of Rs 100 each issued as free bonus to shareholders in proportion of one such share for every nine shares held

proportion of one such share for every nine shares field In December, 1947, Messrs Killick Industries Ltd were appointed Managing Agents in place of Messrs Killick Nixon & Co.

In July, 1948, the Authorsed Capital of the Company was increased from Rs 50,00,000 to Rs 2,00,00,000 and 50,000 bounds shares of Rs 100 each were issued to the custing shareholders in the proportion of one such share for every share held

Balance Sheet as on 31st December, 1948 :--

Capital Reserve Funds Other Funds Sundry Liabilities Profit and Loss Account	Rs 1 00 00 000 1,10 50 000 7,00 000 1 08 89 797 46,254	Gross Block Less Deprecation Nett Block Liquid Assets	Rs. 2 40 43,594 1,39 89,242 1,00 63,352 2,26,22 709
Total	3,26 86 061	Total	3,26,86 961

			7841	mrain or						
Year ended Dec	1939	1940	1941	1943	1943	1944	1945	1946	1943 Rs.	1048 Es.
	R ₂	R _b	Rs.	Rs.	Rs .	Rs.	Rs	Rs.	K5.	
Profit Depreciation Reserve Funds Dividend	8,33 050 4 14 414 4 00 000	9 02 670 4 47 170 4 74,967	22,26,243* 8 69,906 4,55 000 8 10 000	32.29 180° 7.74.717 10.00.000 12.00.000	44,59 025* 7,91 117 23 00 000 16,20 000	35,50 775* 7,53,365 14,50 000 12 60 000	25 81 900* 6,35 972 9,50 000 12 60 000	39 01 098* 8 91,864 15 34 760 11,25 000		69 34 429* 11 67 296 47 27 500 10 12 500
Drydend rate per cent, per annum Carned forward	29 852	10 135	101.52	3,35 965	1 63 873	1,91,253	27,211	3 76 f85	19 042	46,264
Highest and lowest	458-2011	449-315	628-3331	648-399	984-565	762-541	702 573	1 159-654	925-524	667-2731

ANALYSIS OF MORKING

white provides for third to the [1941] Re 21,56 400 (1942) Re 5411 678 (1943) Re. 1,20 00 000 (1944) Re 1 65 40 000, (1945) Re 74 (1945) Re 50 00 000

LAKHSHMI COTTON MANUFACTURING co in

Registered—1896 Directors—A L Hutson (Chair man) H P Cumming Sr Chunilal V Mehta K C S I D M Khatau Pratap Sinh Mathuradas Secretaries Treasurers and Agents—The Bombay Co Ltd 9 Wallace Street Fort Bombay Auditors— Chandab hoy & Jassoobhoy

Capital authorised issued and subscribed-Rs 48 00 000 Rs 32 00 000 in 12 800 Ordinary shares of Rs 250 each and Rs 16 00 000 m 6 400 5 per cent (tavable) cumulative Preference shares of Rs 250 each all fully paid up Accounts yearly to 31st December Meeting June Registration fee Re 1 per share

During 1944 the cap tal of the Company was increased by the capitalisation of Rs 16 00 000 standing to the credit of Reserve Fund and creating thereby 6 400 5 per cent (taxable) cumulative Preference chares of Rs 250 each These shares vere distributed to the

existing shareholders as free bonus in the proportion of one such share for every share held
The Company's Will is situated at Sholapur and

consists of 44 412 spindles and 1 213 looms
In April 1948 the Capital of the Company was

increased from Rs 32 00 000 to 48 00 000 by the Capitalization of Re 16 00 000 and creating thereby 6 400 ordinary shares of Rs 250 each issued as bonns shares to the existing ordinary shareholders in the proportion of one new share for every share held

Balance Sheet as on 31st December 1948 -

	R		Ŕ
Canital	48 00 000	Block Expenditure	29 99 185
Reserve Funds Building and Vach	36 97,902	Liquid Assets	1,33 29 247
ners Funds	13 69 "86		
Sundry Labilities Profit and Loss	56 88 363		
Ac ount	8 31,381		
Tgtal	1 63,2" 43.	Total	1 63,27 43.

ANALYSIS OF WORKING											
Year end d Dec	1939	1940	1941	1947	1943	1944	1945	1946	194	1948	
	Rs	Rs	R	Rs	R.	Rs.	Rs	Rs	Ro	Rs	
Profit Depreciation Fund Reserve Funds	1 93 574 5 000	39 459	7,5° 634 3° 5 000 25 000	13 89 622* 7 07.531 2 00 000	21 19 803 2 0 500 10 00 000	13 6° 905 11 62 9,50 000	14 85 151 11,800 9 00 000	16 % 06 06 9 04 300	14 96 476 5 04 200 4 00 000	22 46 160* 2.97 12a 14 00 00	
D vid nd Dividend rate per cent	1,28 000	96 000 '	2 56 000	5 44 900	5 44 000	4 80 000	4 80 000		4 80 000	5 60 600	
Der annum Carned forward Highest and lowes,	68.5°	12 031	1 13 665	əl ə6	4 70 059	2 89 95	30 3 28 302	3,85 069	4 42 345	3 6 35 1	
bn e of shares	635-100	602}-4 a	800-4-5	1 200-515	1 850-1 110	1 840-1 315	1 550-1 300	2 120-1 02"3	1,920-1,5 5	1 640-610	

^{*} lifter providing for taxabon (194.) Rs 25 00 000 (1943) Rs 54 00 $^{\circ}$ 00 1944 R 35 70 000 1945 Rs 33.50 000 1946 Rs $1_{.00}$ 000 (194) Rs 15 00 000 (1948 Rs 170 0000) Rs $1_{.00}$ 0000 keg abdition and Ma buery Fund

MADURA MILLS CO LD

Registered 1889 Directors—J R Marshall Rao Bahadur S C Subramany Pillay K M S Laksh ranner K Sankaralinga Mudahar Raja Sir W A Muthah Chettiar Managers—A and F Harvey Lid Mathurui Adultors—Ford Rhodee Thornton & Co

Cap tal authorised issued and enbernhed... Rs 1 75 02 480 m 11 66 83? Ordinary shares of Rs 15 each fully paid up Accounts yearly to 31st December Meeting March Interim Dividend if any in September Registration fee Rs 2 per deed

At an Extraordinary General Meeting held on 28th November 1941 a sum of Rs 8" 51 240 was cap talised out of the Reserves creating thereof 5 83 416 Ordinary Shares of Rs 15 each These shares were issued as free bonus to shareholders in proportion of one such shares for every share held

The Mill stuated at Madura originally consisted of 1 06 536 spindles. The number of spindles no v working at the Company's Mills is at Mathurai 2 63 856 (ring spindles) at Tuticorin 60 32 (ring spindles) and at Ambasamudram 1 40 36 (ring spindles) making 1 total of 4 65 324 (ring spindles)

Balance Sheet as on 31st December 1949 -

		R _b		Rs
	Cap tal Reserve Funds	7 75 62 489 1 00 00 000	Cross Block	3 3 - 606
	Other Funds	1 00 00 000	Less Depreciation	2 86.82.5 1
h	Sundry Lubilities	3,25.31 63.	Nett Bock	83.92 033
d		Loss 16 8 688	Loud Asses	6,28,26 68
v	Account	10 8 683		
e	Total	7 1 ,21 803	Total	17.21 803

ANALISIS OF WORKING											
Year ended Dec	1940	1941	194	1943	1+11	1945	1946	lat	19-8	1949	
	P¢	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	R4	Rs	
Profit Depreciation Reserve Funds Other Fund	14 98 85° 5 00 000	2, 83 289 5 00 000	41 35 43 5 00 000 1 .97 493	5 00 (10) 5 00 (10) 5 (0) ¥10	\$6.946 5.07.00 3,00.00	47 3 814 5 99 000 9 00 000	5 00 000 5 00 000 3 00 000	65 to	8 9 33 9 60 000	8 00 160 8 00 160	
D vidend I vidend rate per cent.	3 3 174	13 17 686	17 50 248	26 25 3	و 3 (4.43	26,25,3~7	75 در ۶۳۰	35 00 476	30 6_ 934	30 62 934	
per annum Carned forward Highest and lowest	-4,56 083	14 5 20	103716	43 9 ⁴	4 60,583	11 GP 026	30 4 05,315	1 50 523	43 644	16 8" 68%	
pri e of shares	40]-31	54) 3. }	£23-33	13 61 '	68-661	812 673	119 -813	101 3	48] 49	441-34	

Af er providing for taratoon—(1º 41) Rs. 4 5 000 (1º 4) Rs 31 5 000 (1º 48) Rs 1 03 4 000 (1º 49) Rs 5,56 000. NB—There is a contingent liability of Rs. 17 6 915 on bills discounted

1921 Directors-Nalmakshva (Chairman), K. C. Dey, Sidheswar Dutta, S. M. Palodhy, G. De, Nathuram Poddar, S. Bhattacherjee, K. Dalal, G. Varadan Secretary—A. K. Das, 15, Netaji

Subhas Road, Calcutta Auditors-K C. Roy Choudhury & Co

08

chees

Capital authorised, issued-Rs. 20,00,000 in 4,00,000 Ordinary shares of Rs 5 each, fully paid up Subscribed and paid up—Rs 19,87,375 in 3,97,475 shares of Rs, 5 each fully paid up Less calls in arrear-Rs 477

Accounts yearly to 30th June Meeting March Registration fee Rs 2 per deed
In October, 1945, the original shares of Rs 25 each

were sub-divided into 5 shares of Rs 5 each In 1946, the authorised and issued capital was increased from Rs 15.00,000 to 20,00,000 by issuing

1,00,000 shares of Rs. 5 each at a premium of Rs 2 per share and in proportion of one such share for every three shares held

The Company's Mill is situated near Palta Railway Station, E I Railway, about 16 miles North of Calcutta and consists of 166 looms and 6,165 spindles

Dalamas Chart as an 20th Torry 1010

Datance Sheet a	s on Joth	June, 1948 :-		
Capital Reserve Funds	Rs 19 86 898 66 112	Gross Block includ	Rs	
Sundry Liabilities	47 39 669	ing Capital Outlay Account Less Depreciation	17 00 561 4,35 367	
		Nett Block Liquid Assets Profit and Loss	12 65 194 54 62,715	
		Account	84 770	
Total	67 92 679	Total	67,97 679	

ANALYSIS OF MORKING

Year ended June	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Ks
Profit Depreciation . Reserve Fund	3 13 111 53 087†	69 3221 43 663	1 46,717; 45 119	1 37 (81) 46 669	1 84 723* 66 021 20 000	2 686 96 973
Dividend Dividend rate per cent i	1 76 346	85 900	1 11 25%	89 205	99 345	
per annum Carned forward Highest and lowest:	83 678	18 435	8 774	9 981	9 338	-84 770
price of shares ,		ŀ	411-331	521-31F 111 10	16.51	63-33

^{*} Includes Capital outlas written off * After providing for texasion—(1944) Rs. 2.56.269 (1945) Rs. 1.70.000 (1946) Rs. 1.65.000 (1947) Rs. 1.50.495 4 Paid up Rs. 25 Paid up Rs. 25

MALABAR SPINNING AND WEAVING CO., LD.

Registered 1884 Directors-A L A R Somanadhan Chettiar, P S Sathappa Chettiar, A K T K M Ashtamoorthi Namboodripad Rao Bahadur V K Eradi A K T K M Gupthan Namboodnpad Secretaries Treasurers & Agents—A L A R Somanadhan Chettiar, P S Sathappa Chettiar and A K T K M Narayanan Namboodripad Mill Premises, Kaliai (Malabar)

Auditors—M S Seshadri authorised, Capital issued and Rs 12,00,000 in 6,000 shares of Rs 200 each, fully

paid up Accounts made up yearly to 31st December Meeting April Registration fee —First five shares at Re 1 per share and subsequent shares at 8 annas per

The Company's Will is situated at Kallai (Vialabar) and consists of 20 256 ring spindses

In June, 1948 the Company Capitalised Rs 6,00,000 by issuing 3,000 new shares of Rs 200 each to the existing shareholders in the proportion of one new share for every share held

Balance Sheet as on 31st December, 1949 .-

Capital Reserve Fund Sundry Labelities Profit and Loss Account	Rs 12 00 000 5 80 000 55 508 1 39,154	Gross Block Less Depreciation Nett Block Liquid Assets	Ra. 18 38 458 14 49 355 3 89 103 15 85,538
Post.	00.00.000	Total	19 74 661

ANALYSIS OF WORKING

							_			
Year ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs r	Rs ·	Rs !	Rs .	Rs +	Rs	Rs	Rs	Rs.	Rs
Profit Depreciation Reserve Funds Dividend	1 425 24 000*	1,57,630 21 465 15 987 1 20 000	2 06 181; 23 928 20 000 1,50 000	3 47 6792 15 357 2 20 000 1,20 000	1,29 773; 14 687 40 000 75 000	66 938; 13 239 60 000	55 0751 11 937 45-600	-95 538 10,792 18 0005	3 84 298; 11 910 1 93 000 52 500	83 491* 13 429 90 000
Dividend rate per cent per annum Carried forward	4 855	20 5 033	25 17,286	20 8 608	121 8 695	10 2 394	ū,	-1 05 798	21 091	1 153
Highest and lowest price of shares	135-80	260-135	510-190	670-430	575-390	445-395	500-403	487-375	375-145	145-1161

*After transferring Rs. 24 000 from dividend equalisation fund.

After providing for taxation—1941) Rs 2.28,233 (1942) R (1946) Rs 20 000, (1945) Rs 26 000 (1949) Rs 48 000 (Dividend distributed after transfer from Reserve on tand. (1942) Rs 5 60 000, (1943) Rs 13 10 000 (1944) Rs 4 80 000 (1945) Rs 1,32 500

MEYER MILLS, LD.

Registered 1910 Directors-R G Gupta, (ex-officio) Chairman R P Gunta Sir R S Sama Kt, CIE. R R Morarka M H Khaitan, J L Mehta Agents-B R Sons, Ld. Empire House, Hornby Road Fort Bombay Auditors-K S Aiver & Co and Dalal &

Capital authorised issned and subscribed-Rs 50 00 000 Rs 40 00 000 m 40 000 shares of Rs 100 each and Rs 10 00 000 m 10 000 6 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up Debenture capital—Rs 30 00 000 41 per cent (taxable) Mortgage Debentures 1952 57 Accounts
yearly to 31st March Meeting December Registration fee 4 annas per share

At an Extraordinary General Meeting held on 14th November, 1946 a sum of Rs 10 00,000 was capitalised out of the Reserves creating thereof 10 000 6 per cent cumulative Preference shares of Rs 100 each

shares were distributed as free bonus to shareholders in

proportion of one such share for every four Ordinary shares held

The name of the Company was changed from ' Meyer Sassoon Mills Ld ' to ' Meyer Mills, Ld in May,

The Company's Mill is situated on Ferguson Road Lower Parel Bombay and consists of 46 700 spindles and 1 021 looms

Th. Lance Chart and an Otto Month 1040

Dajance Spect as C		March 1945	Re
Capital including De	Rs	Block Expenditure	1 07 34 334
bentures 8	0 00 000	Liquid Assets	1 21 60 228
Depreciation Fund 5	9 01 285		
Reserve Fund 1.	5 00 000		
Debenture Redemption			
Fund	3 00 000		
Sundry Liabilities 6	B 70 628		
Profit and Loss			
Account	3 22 649		
Total 2,28	94 562	Total	2 28 94 562

ANALYSIS OF WORKING

Period ended Dec 1939 Dec 1940 Dec 1941 Dec 1942 Dec 1944 Mar 1946* Mar 1941 Mar 1949 Mar 1949 Dec 1943 Rs Re Re Re R٠ Rs R₅ Re Re R٠ 2 03 856 9,23 0904 12 81 634 Profit 91 748* 11 05 74% 18 32 6361 11 86 7551 12 05 049 8 78 810 8 90 893 3 25 000 5 05 000 Depreciation 5 00 000 6 00 000 9 00 600 2 50 000 2 32 862 7 45 000 3 60 000 2 30 000 Reserve Funds Dividend Dividend rate per cent 5 50 000 2 80 000 4 00 000 2 40 000 8 00 000 2 90 000 4 80 060 per annum arned forward 3 09 040 12 896 1 55 986 2 61 734 1 44 3 0 73 263 3 68 312 5 20 123 41 015 22 649 H ghest and fowest 1774 1082 49-2-3 2011 281 180 90 285 1833 25-15 280-16 2581 190 3671 2511 260 176

The proofs shown is amount after deducting Rs 7.584 be ng loss in respect of Machinery Print etc sold or discarded falter providing for taxation—[1941] Rs 400000 (1942) Rs 2550000 (1943) Rs 54,50000 (1944) Rs 33,53000 (3,46) Ra 24,00000 (3,47) Rs 7.50000 (3,48) R, 123000 (3,48) Rs 123000 (3,48)

MODEL MILLS, NAGPUR, LD

Registered 1920 Directors-Sir Maneckii B Dada bhoy, KCSI, KCIE Kt LLD (Chairman) Sir Shantidas Askuran Kt Seth Badridas Daga Seth Ramnath Daga Seth Khushalchand Daga Manecksha N Pochkhanawalla Lachhmandass H Daga (Special Director) Agents—Bansilal Abirchand Dadabhoy & Co , Ilaco House Sir Phirozeshah Mehta Road Fort Bombay Auditors-Batliboi & Purohit

Capital authorised-Rs 2 00 00 000 Rs 1.00 00 000 m 40 000 Ordinary shares of Rs 250 each Subscribed—Rs 99 02 750 in 39 611 Ordinary shares of Rs 250 each fully paid up Less amount on 2,274 shares of Rs 250 each forfeited Rs 5 68 500 Add amount received on forfeited shares Rs 1 57 600

Accounts yearly to 30th June Meeting October Regis

tration fee 4 annas per share The Company's mill is situated at Nagpur in the Central Provinces and consists of 52 408 spindles and 952 looms

Balance Sheet as on 30th June 1949 -

,	Capital Depreciation Fund Reserve Fund Other Funds Sundry Liabilities Profit and Loss Account	Rs 94 91 850 68 31 527 17 53 342 2 19 648 24 76 194 16 26 895	Block Expenditure Liquid Assets	Rs 1 31 33 25 93 66 19
	Total	2 23 99 456	Total	2 23 99 45

			AN	ALYSIS OF	WORKING	i				
Period ended	Iune 1940	June 1941	June 1942	Tune 1943	June 1941	June 1945	Tune 1946	Tune 194	June 1948	Jane 1949
	Rs	Rs	Rs	R>	Rs (Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve and other	2 53 431 2 50 225	4 28 640 2 00 487	17 56 035 12 00 000	19 3 8 16° 6 00 000	19 58 014	9 63 264* 2 41 024	8 ^0 688 3 12 492	7 08 656* 3 24 943	11 40 693 3 05 716	9 96 070
Funds Dividend Dividend per share		2 24 072	5 60 055	6 85 000 6 53 39	17 TB 400 6 53 395	2 78 000 4 66 712	1 02 000 3 73 3 0	4 66 712	2 75 758 5 06 05	4 25 800 5 60 051
per annum Carried forward Highest and lowest	13 610	17 -41	13 721	13 180	171 41 396	17) 18 924	1 01 160	17 18 162	15 17 321	15 28 340
price of shares	1011-382	981 58	245 911	475-2287	377-265	298 231	340-2461	3471 1821	2131 187	2221 160

^{\$} After providing for taxat on—(6 42) Rs 7 50 000 (6 43) Rs 41 75 000 (6 44) Rs 48 57 400 (6/4a) Rs 13 84 800 (6 46) Rs 6 50 600 (6 44) Rs 6 93 000 (6/48) Rs 8 28 500 (6 49) R

^{*} Accounts shown for 15 months

MOHINI MILLS, LD.

Registered 1908. Directors—Chandramoy Sanyal (Chairman), Kaldas Nandi, Akshaya Kumar Chakravarti, Kahpada Mukherjee, Kumud Vehan Nandi, Mohonlal L Shab, Debendranath Banerjee Managing Agents—Chakravarti Sons & Co., 22, Canning Street,

Calcutta Auditors—George Read & Co
Capital authornsed and sissend—Rs 40,00,000 Subscribed—Rs. 40,00,000, Rs 3,00,000 in 12,000 Ordinary shares of Rs. 25 each, Rs 17,00,000 in 17,000
Ordinary shares of Rs 10 each and Rs 20,00,000 in
2,00,000 S per, cent (tax free) redeemable cumulative
Preference shares of Rs 10 each, all fully pand up Less
calls unpand Rs 20,105 The Preference shares cary
preferential claim to dividend and repayment of capital
and the state of the perference shares cary
preferential claim to dividend and repayment of capital
and the perfect of the control of the Commany after fixe
at any time at the control of the Commany after fixe

years from the date of issue on six calendar months' notice Accounts yearly to 31st December. Meeting December. Registration fee 8 annas per deed and postage

The Company's mills are situated (1) at Kushta, East Pakistan, 111 miles from Calcuta, and contain 527 looms and 19,288 spindles; (2) at Belghurnah, on the East Indian Railway, about 7 miles north of Calcutta and contain 334 looms and 16,576 smiles.

Balance Sheet as on 31st December, 1948 -

Capital Reserve Funds Sundry Liabilities	R ₆ 39 79 895 24 50 600	Gross Block Less Deprecustion	 57 76 415 44 57 839
	Loss 59,18 153 13 54 807	Nett Block Liquid Assets	13 (0,385 1,23 93,4 5
Total	1,37,02 860	Total	1,37,02,880

ANALYSIS OF WORKING

AMELISIS OF WORKING										
Year ended Dec .	1939	1940	1941	1942	1943	1944	1943	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.
Profit Depreciation Reserve Funds Dividend Dividend rate per	3 03 778 1 86 314 30 800 60 999	3 86 379 2 84 499 77,100 1 04 999	6 31 768* 2 70 202 1 56 154 2 69,998	16 32 579* 5 77 512 6 98 600 3 49 996	7 86 434* 4 27 661 3 49 996	5 55 614* 2 90 753 30 000 2 79 997	5 87 319* 2 61 326 50 900 2 79 997	7 38 625* 2 57 476 1 14 047 3 19 431	7 05 282* 2 19 157 95 945 2 96 346	9 38 650 3 47 471 1 50 000 2 98 612
cent per annum Carried forward	21 705	74 21 486	15 16 900	25 23 971	25 32 748	17,612	20 13 607	20 18 242	15 13 578	15 56 737
Highest and lowest price of shares	131-10	131 to	173 tH	163 15	1	1		}	. }	

^{*}After providing for taxation—(1941) Rs 515 500 (1942) Rs 19 00 000 (1943) Rs 55 50 000, (1944) Rs 27 25 000, (1945) Rs. 11,50 000 (1946) Rs 15 00 000 (1947) Rs 6 00 000 (1948) Rs 7 50 000

MORARJEE GOCULDAS SPINNING AND WEAVING CO., LD.

Regustered 1871 Directors—Tansukhra M Karunda (Charman), Gangadhar Chartbhu, (es-offico), Gopiksan Piramal, Radhakrishina S (Khutan Madanlah Jibundhuwala, Gobardhanhal Mahadedal, B S Dabke, Moongilal Jwakdatit, G M Aduka, Deviprasad J Kejriwal Agents—Pramal Gangadhar Soparibaug Road, Parel, Bombay Auditors—K S Anyar & Co Devidas Vithaldis & Co and Shah & Co

Capital authorised—Rs 35 25 2000 Issued and subscribed—Rs 34,50 000 in 17 259 shares of Rs 100 each fully paid up and Rs 17,25,000 in 17 259, 4½ per cent (tax free) cumulative Preference shares of Rs 100 each Accounts yearly to 30th June Meeting December Registration fee annas 4 per share

In December 1947, the authorised capital was in creased to Rs 35.25,000 and a sum of Rs 17,25.000 was then capitalised out of the Reserves issuing thereof 17,250, 4½ per cent (tax free) cumulative Preference shares of Rs 100 each as free bonus to shareholders in

proportion of one such share for every Ordinary share

The Company's Mill is situated on Sopanbaug Road Parel Bombay and consists of 60 652 spindles and 1,672 looms

Total

In December, 1949 the authorised Capital of the Company was increased from Rs. \$52,000 to Rs. \$69,00,00 and a sum of Rs. \$45,000 was then capitalised out of Reserves, issuing thereof 34,500 Ordinary shares of Rs. 100 each as free bounts to the existing ordinary sharesholders in the proportion of two such shares for every ordinary share held.

Balance Sheet as on 30th June, 1949 -

1 41 17 227

Education of the	011 00111	1	_
Capital Premium on Shares Reserve Fund Other Funds Sundry Liabilities Profit and Loss	Rs 34 50 000 23 00 000 34 63 610 12 000 37 05 034	Gross Block Less Depreciation Neit Block Liquid Assets	29 17 708 1 11 99 519
Profit and Loss Account	11 86 583		

1 41 17 22

Total

ANALYSIS OF WORKING 1948 1949 Year ended June . 1944 1045 1945 1947 1940 1941 1942 1943 Rs R: R Rs R₅ Rs Rs Rs Re Rs6 80 557 3 17 708 14 65 080 7 38 877 € 9 74 9235 20 04 556€ 19 09 262 7 81 174 25 000 9 00 519 7 43 592 4 61 173 Profit 3 25 362 4 17 699 4 16 363 6 00 000 4 05 539 3 63 495 Depreciation Reserve Funds Other Funds 15 56 048 7 95 110 3 51 178 10 00 000 18 250 4 02 500 3 45 000 4 65 750 4 65 750 3 79 500 4 14 000 5 17,500 6 03 545 Dividend 57 500 1,38 000 Dividend 3 56 026 £1 157 cent per annum 2 96 250 4 765 23 692 51 459 1 73 136 44 124 1.24 583 1 20 465 510-406 and 6121-450 880-605 803-600 9471-690 1 020-585 261 t10¹ 239-175 6721-246 1.185-600 price of shares

⁴ After providing for taxabom—(1942) R: 1325 000 (1943) R: 40 28 000 (1944) R: 80 00 000, (1943) R: 51 00 000 (1946) R: 20 55 000 (1947) R: 306 000, (1948) R: 650 000 (1949) R: 150 000

MUIR MILLS CO, LD

Registered 1874 Directors—K J D Price Rai Bahadur Babn Ram Narun D Nadler H H Major General Mahabir Shum Shere Jung Bahadur Rana H H Lt General Madan Shum Shere Jung Bahadur Rana and T N Jacen Managang Agents—Indian Textile Syndicate Ltd Registered Office—Kanpur Auditors— Lovelock & Lewes Calcutta

Capital authorised ssued and subscribed—Rs 69 00 000 Rs 30 00 000 and 30 00 Ordinary shares of Rs 100 each fully paid up and Rs 30 00 000 m 30 000 Each fully paid up and Rs 30 00 000 m 30 000 Each fully paid up These shares carry no preferential claim to repayment of capital carry no preferential claim to repayment of capital carry no preferential claim to repayment of capital carry no preferential claim to repayment of capital carry no preferential claim to repayment of capital carry no prefer the capital capita

The Company's Mill is situated at Kanpur and consists of 87 928 spindles and 1 650 looms

At an Extraordinary General Meeting held on 20th October 1947 the authorised and issued capital was increased from Rs 30 00 000 to Rs 60 00 000 by capital bigsing Rs 30 00 000 out of the Reserves. This sum was utilised in increasing the nominal value of the Ordinary and Preference shares from Rs 50 to Rs 100 per share

Balance Sheet as on 31st December 1949 -

Cap tal Reserve Funds Other Fund	60 00 600 50 00 000 2 67 838	Gross Block Less Deprecation	1 48 29 48 1 00 91 65
Sundry Liab lities Profit and Account	Loss 14 99 993	Nett Block Liquid Assets	42 37 83 1 66 00 35
Total	2 08 38 190	Total	2 08 88 190
WORKING			

ANALYSIS OF WORKING

Year ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
ĺ	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Ra
Profit Deprecation Reserve and other	7 48 41 2 50 000	10 02 663* 4 50 000	19 58 234 9 00 000	37 82 887* 00 000	23 04 632	17 6 131 7 00 000	21 67 531* 6 00 000	8 36 3 4	22 47 648* 10 00 000	7 49 309†
Reserve and other Funds Dv dend Dv dend rate per	3 75 000	4 50 000	7 50 000	18 50 000 10 50 000	16 50 600 6 00 000	4 25 000 6 00 000	2 25 000 9 00 000	25 000 50 000	50 000 7 42 500	7 4z 500
Cent per annum Carned forwa d	1 59 895	1 72 558	50 3.90 ⁻ 92	48369	4 48 311	4 09 443	7 61 974	25(a) 7 15 536	9 90 685	8 17 493
If ghest and lowest price of shares	337 240	3511 265	364-351	4 8-334	517-375	508 335	770-511	630-350	384-287	371-220

MYSORE SPINNING AND MANUFACTURING CO LD

Registered 1894 Directors—Sir Vithal N Chanda varkar Chairman (ex office) S C Cambata Jyoteodra: L Mebha M N Fochkhanawalla Manekhal Premchand V D Sirur Managing Agents—M Sirur & Co Ltd Temple Bar Build ng 70 Forbes Street Fort Bombay Auditors—A F Ferguson & Co and K S Ayar & Co Capital authorised—Rs 50 00 000 Issaed and subscribed—Rs 273 1850 Rs 19 86 800 in 39 736 Ordinary shares of Rs 50 each and Rs 745 050 in 14 901 44 per cent cumulative Preference shares of Rs 50 each fully paid up Accounts yearly to 28th February Keeting Aqueux Registration fee 4 annas per share

In February 1945 the authorised capital of the Com was increased by the creation of 30 000 Ordinary shares of Rs 50 each and 40 000 Preference shares of Rs 50 each 14 901 4½ per cent cumulative Preference shares vere then issued as bonus by capitalising the sum of Rs 7 45 050 out of Reserves in proportion of one such share for every two Ordinary shares held In September 1947 the issued capital was increased from Rs 22 35 150 to Rs 27 31 850 by capitalising Rs 496 700 out of the Reserves creating thereof 934 Ordinary shares of Rs 50 each These shares were issued as free bonus to Ordinary shareholders in propor

tion of one such share for every three shares held.

The Mill is situated at Bangalore (Mysore State) and consists of 49 720 spindles and 520 looms.

Balance Sheet as on 28th February 1949 -

Cap tal	Rs 27.33.260	Gross_Block	61 29 952
Premum on shares Reserve Fund	1 44 060 52 00 000	Less Depreciation	57 12 957
Other Fund	9 37 096	Nett Block	4 16 995
Sundry Liabilities Profit and Loss	50 99 503	Lq d Assets	1 39 53 305
Account	2 56 081		
Total	1 43 70 300	Total	1 43 TO 300

AMEDIS OF WORKING										
Year ended Feb	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Ŕs	Rs.	Rs	Rs	R _{\$}	Rs	Rs	R_s
Profit Deprec ation Reserve Fund Other Fund D vidend on Prefer	3 13 2°S 1 0 000 30 000	3 23 191 1 43 312 10 000	8 85 039 2 34 893 2 00 000 0 000	26 25 603 3 04 120 7 00 000	21 54 3401 3 00 000 20 00 000 3 00 000	6 86 181 2 90 000 4 \$0 000	8 86 354 1 60 000 2 95 050	10 17 323† 1 50 000 6 46 00	7 96 835† 1 60 000 1 33 392	18-35 511† 4 25 000 3 9 951 6 37 096
ence shares D vidend D vidend rate per	1 25 000	1 37 500	2 38 416	5 36 436	4 17 228	4 47 030	33 52" 4 47 030	33 52° 1 49 010	33 527 4 6 832	3 57 674
cent per annum Carned forward	10 71 053	1 03 432	2 45 151	13 29 608	4 66 720	30 56 408	7 155	45 241	38 324	18 10 637

ANALYSIS OF MORPHY

After providing for taxation—(1944) Rs 24 00 600 (1945) Rs 9 50 000 (1945) Rs 9 25 000 (1947) Rs 7 00 000 (1948) Rs 3 50 000 (1949) Rs 11 00 000

NEW CITY OF BOMBAY MANUFACTURING CO., LD.

Registered 1905 Directors—Sir Joseph Kay (erofficio), Chairman, Sir Kikabhai Premchand, Kt., Sir Jamsetjee Jejeebhoy, Bart, Nanabhoy B Jeejeebhoy, J. L B Heale, F. Edwards (Special Director) Managing Agents—W H Brady & Co., Ld., 12-14, Church Gate, Street, Fort, Bombay Auditors-A F Ferguson

& Co.

Profit

Dividend

Capital authorised, issued and subscribed-24,00,000 in 24,000 shares of Rs 100 each, fully paid up Accounts yearly to 31st Decemb March Registration fee 8 annas per share Accounts yearly to 31st December Meeting

At an Extraordinary General Meeting held on 28th May, 1946, a sum of Rs 12,00,000 was capitalised out of the Reserves, creating thereof 12,000 shares of Rs 100 each. The shares were issued as free bonus to shareholders in proportion of one such share for every share

The Company's Mill is equipped with 50,024 spindles and 432 looms, and is situated on Albert Road, Chinch-

Balance Sheet as on 31st December, 1949 --

	Rs		Rs.
Capital	24 00 000	Gross Brock	58 09 18
Reserve Funds	13 50 000	Less Depreciation	33 4443
Other Funds	5 30 000		
Sundry Liabilities	25 88 719	Nett Block	24 64 9
Profit and Loss Accou	DI 88/809	Liquid Assets	52 91 35
Total	77.56.328	Total	77 55 32

Year ended Dec 1940 1941 1017 1943 1044 1945 1946 1947 1948 1949 Rs Rs Ŕ٩ Rs Rs Rs Rs Rs Rs Rs 1 07 422 6 734 25 000 5 02 424* 10 58 226* 5 98 670* 7 17 752 5 06 586 14 39 898* 3 32 137 4 50 000 6 88 382 1 63 729 2 00 000 13 95 198* Depreciation Reserve Fund Other Fund 3 56 599 7 20 500 1 61 496 6 60 500 96 794 3 50 700 2 44 160 1 60 000 1 47 494 3 25 000 3 50 000 600 10 000 20 000 15 000 75 000 75 660 3 00 000 3 00 000 2 48 800 1 50 000 2 38 000 2 40 000 2 64 000 2 64 000 tent per annum 521

1 689 2 864

440 350

5371 350

poogly, Bombay.

ANALYSIS OF WORKING

NEW GREAT EASTERN SPINNING AND WEAVING CO., LD.

4 693

225-175 475 220

lowest price of shares

1 705 16 358

470 190

Directors-Sir Joseph Kay (ex-Registered 1874 officio), Chairman, Hon Sir Shantidas Askuran Kt., Sir Kikabhai Premchand, Kt., Sir Jamsetjee Jeejeebhoy, Bart. Navinchandra Mafatlal, Tulsidas Kilachand Bart , Navinchandra Mafatlal, Tulsidas Kilachand J L B Heale, F Edwards Secretaries and Agents— W H Brady & Co , Ld , 12-14, Churchgate Street

Fort, Bombay Auditors-A F Ferguson & Co Capital authorised-Rs 53,00,000 Issued, subscribed and fully paid up-Rs 38,00 000 Rs 30 00,000 in 30 000 Ordinary shares of Rs 100 each, fully paid up and Rs 8,00,000 in 4,000, 51 per cent (taxable) cumulative Preference shares of Rs 200 each, fully paid up. carrying preferential claim to repayment of capital Accounts yearly to 31st December Meeting March Registration fee 4 annas per share

In April, 1948, the authorised Capital of the Company

was increased from Rs 23,00,000 to 53,00,000 by the creation of 30,000 Ordinary shares of Rs 100 each The Issued Capital was also increased by capitalising Rs 15,00,000 standing to the credit of Reserve Fund and creating thereby 15,000 Ordinary shares of Rs 100 each, assued to the ordinary shareholders in the propor-

8 456

640-2583 1971 205 243] 185 200-1171

3 248 47.009 42 174

tion of one new share for every share held The Company's mill is equipped with 46,884 spindles and 1,007 looms, and is situated on Parel Road, Chinchpoogly, Bombay

Balance Sheet as on 31st December, 1948 .-

Rs 38 00 000 10 55 000 74 68 505 51 45 136 Gross Block Less Deprec ation apital Reserve Funds Other Fund Sundry Liabili 41 09 115 Nett Block Liquid Asset 10 37 907

1,04 29 470 Total Total 1 04 29 479 ANALYSIS OF WORKING

Year ended Dec 1939	1940 Rs	1941 Ps	1942 Rs	1943 Rs	1944 Rs	1945 Rs	1946 Rs	1947 Rs	1948 Rs
Profit 182 Depreciation 59 Reserve Funds Other Funds 55 Dividend 75	84 1 41 734 75 000 15 000	2 19 392 1 60 006 20 600	8 03 2135 3 25 310 50 000 20 000 3 75 000	13 92 4944 2 86 983 6 20 000 55 423 3 75 000	11 61 515¢ 1 94 094 6 50 000 3 00 000	7 62 554 6 1 78 478 1 29 309 2 22 445 1 87,500	7 70 7954 2 22 095 2 00 000 45 000 2 62 500	3 22 9726 60 566 55 000 10 000 1 50 000	2 69 872 3 45 000 32 555 2 06 250
Dividend rate per cent per annum Carned forward . 1. Highest and lowest	5 86 16 180 66 490-310	28 717	25 17 €20 374-215	25 28 707 552-345	20 2 128 492 363	2 961 448 366	178 158 642-394	3 565 592-332	8 1 8 1 40 229 448-151

ng for taxabon—(1941) Rs 8 38 340 (1942) Rs 20 25 900, (1943) Rs 38 50 660 (1944) Rs 30 36 600 (1945) Rs 16 66 600

^{4 957} 5271-310 16 72 300, * \(\text{More previding for tavation-(1941)}\) Rs \(3.40.000\) (1942) Rs \(21.60.000\) (1943) Rs \((1945)\) Rs \(8.00.000\) (1947) Rs \(8.15.90\) (1943) Rs \(14.40.000\) (1949) Rs \(3.50.000\) 44 20 000. (1944) Rs 31 90 000 (1945) Rs

capitalised

NEW VICTORIA MILLS CO., LD.

Registered 1920 Directors-L Karamchand Thapar, Sir Usha Nath Sen P K Chatterjee J K Srivastava, B Sc. Tech (Manchester), A M C T A T I M L A Secretaries—I P Srivastava & Sons Ltd., P O Boy No 46, Kanpur Auditors-Price, Waterhouse Peat

Capital authorised-Rs \$ 00,00 000 Issued and sub scribed-Rs 52,03 058 8 Rs 26 05 500 in 5 21.100 S per cent (tax free) cumulative Preference shares of Rs 5 each Rs 22 89 882 8 in 9 15 953 Ordinary shares of Rs 2 8 each and Rs 3 07,676 in 3 07 676 Deferred shares of Re 1 each all fully paid up Less calls in arrears Rs 580 8 The Deferred shares are entitled to a dividend of 10 per cent in the first instance after the Preference shares get 6 per cent and Ordinary shares 16 per cent, any surplus balance shall be distributed equally amonest Preference Ordinary and Deferred shares

case of winding up the Preference shares rank in priority for repayment of capital over both Ordinary and Deferred shares, which amongst them rank part passu as regards repayment of capital Accounts yearly to 31st December (from November, 1944) Meeting July Registra tion fee Rs 2 per deed

This Company was formed to take over the Victoria Mills Co, Ltd The Mills are situated at Kanpur U P and consist of 78.848 spindles and 1,367 looms

Balance Sheet as on 31st December 1948 -

	Rs		Rs
Capital	52 02 478	Gross Block	70 t6 708
Premium on shares	13.00.008	Less Depreciation	35 78 278
Reserve Fund	12 62 533		
Other Funds	23 801	Nett Block	34 38 430
Sundry abilities Profit and Los	71 32 796	Liquid Assets	1 17 22 856
Account	2 39 678		
Total	1 51 61,286	Total	1 51 61 286

ANALYSIS OF WORKING

Year ended	Oct 1939	Oct 1949	Oct 1941	Oct 1942	Oct 1943	Oct 1944	Dec 19451	Dec 1949	Dec 1947	Dec 1948
1	Rs	Rs	Rs	Rs	Rs	Rs	Re	Rs	Rs	Rs
Profit Depreciation Reserve Fund Arrear Pref Dividend	2 16 935 1 28 940	3 69 718 1 30 336	10 98 875 1 67 187	12 88 314* 1 86 658 3 50 000	24 56 976* 1 90 768	553° 1 96 138	5 17 864* 2 28 111	4 88 332* 1 97 794	-4 37 326 2 04 394	10 40 507 2 23 426
Arrear Pref Dividend paid Dividend (Ordy) Dividend rate per	96 330	2 40 825	3 57 977	3 57 977	6 86 955	1 14 494	1 33 576	1 14 494		
cent per annum Carried forward Highest and lowest	19 0~8	17 635	1 21 656**	45 645**	30 5 37 221 t	70 812	44 604	64 318	-5 77 402	83 349*†
price of shares	11-7	21 1	41 13	71.47	121 7	112-72	91 61	14-8	9-41	62-31

^{*}After providing for taxiton—(1942) Rs 2000 000 (1943) Rs 54 00 000 (1944) Rs 30 89 667 (1945) Rs 15 00 000 (1946) Rs 300 000
**After payment of Rs 27 33 Rs x Preference dividend and Rs 1 44 372 as Deferred dividend
1 After payment of Rs 61 307 as Preference dividend and Rs 47 350 as Deferred dividend

11 After payment of Rs. 1 56 330 as Preference dividend for 1947

PHŒNIX MILLS, LIMITED

Directors-Ramniwas Ramnarain (ex officio) Chais man Madanmohan Ramnaram Dinsha K Daji C P Wadia Dharamsey Mulraj Khatau Radhakrishija Radhakrishna Ramnarain Agents-Ramnarain Sons Ltd Impenal Bank Building Bank Street Fort Bombay Auditors -N M Rauji & Co and Maneekjee Hormusjee Dawur

Capital authorised issued and 48 00 000 in 48 000 shares of Rs 100 each fully paid up Accounts yearly to 31st December Meeting Registration fee 2 annas per share

The Company's mill is situated on Tulsi Pipe Line Road Lower Parel Bombay and consists of 7 740 mule spindles and 49 760 ring spindles and 1 002 looms

In October 1947 the authorised and issued capital was increased to Rs 24,00 000 by creation of 16 000 shares of Rs 100 each A sum of Rs 16 00 000 was

Balance Sheet as on 31st December 1948 -49 00 000 41 13 819 32 33 526 1 20 000 1 27 463 Block Expenditure Liquid Assets Capital Depreciation F Reserve Funds Other Funds

then capitalised issuing thereof 16 000 shares of Rs 100 each as free bonus to shareholders in proportion of two

Rs 24 00 000 by assuing as free bonus 24 000 shares

of Rs 100 each to the existing shareholders in the pro-

portion of one new share for every one old share held

such shares for every held

August

1948 the Company

T Deposit Profit Account 36 50 936 Total 2 26 22 397 Total 2 26 22 397

ANALYSIS OF WORKING Year ended Dec 1939 194 1942 1943 1944 1945 1946 10.07 1948 R Rs Rs Rs Rs Rs. Rs R۹ R۹ Rs Profit -1 90 692 4 24 711 1 1 20 000 9 37,518 7 59 5541 5 56 4291 2 76 000 3 00 000 4 04 1583 13 12 0831 2 03 000 6 50 000 14 33 2571 12 66 489. 1 93 000 2 38 000 3 20 000 6 00 000 7 00 000 Dividend 1 00 000 1 60 000 2 40 pop 2 40 000 2 40 000 2 40 000 4 00 000 4 32 000 rate tent per annum 1 69 190 -174354 90 566 30 35, 6 14 875 4 04 520 1 44 950 1 10 107 1 84 44 98 936 322 200 315-245 510 255 675-325 920-530 810.530 755-582 1 625-770 1 435.1 160 4921-225

(s) on new Capital

^{###} After providing for taxation—(1941 and 1942) Rs 26.32.469 (1943) Rs (1946) Rs 18.00.000 (1947) Rs 16.00.000 (1948) Rs 20.000 000 (1948) Rs 20.000 transferred from Reserve Fund (a) on new Camital 48 77 387 42 00 000 (1944) Rs 52 00 000 (1945) Rs

RAZA TEXTILES, LD.

104

Registred 1938. Duretors-Dr. Sir J. P. Surastava, K. c. y. K. B. E. Maj Genl H. H. S. S. Syed Raza, Ali K. C. y. K. S. S. S. Syed Raza, Ali Khan Bahadur, c. c. k. c. y. S. S. S. S. S. S. S. S. S. S. C. Liz, J. K. Struastava, Col. B. H. Zaid, Fai Bahadur Man Mohan, Sahibzada Masudurzafar Khan, Rai Bahadur Mahan Narain, Rai Bahadur Chotey Lal. Managan Agents-Sir J. P. Struastava & Sons (Rampurl, Ld., Rampurl Auditors-Pince, Waterhouse, Peat & Co

Cytall authormed—Rr. 90.00,000 Fearch and subscribed—Rr. 77,50,000 Ros 0,00,000 m 0,00.00
Ordmary shares of Rs. 10 each, fally paid up and
Rs. 17,50,000 m 7,500 "A" cumulative Preference
shares of Rs. 100 each, and 1,00,000 "B" Preference shares of Rs. 100 each, fally paid up The
ence shares of Rs. 100 each, and 1,00,000 "B" Preference shares of Rs. 100 each, fally paid up The
lative preferential dividered of 6½ per cent per annum,
free of Rampur State Income-tax. All dividends are
however, subject to Induan Income-tax, if received in
Iodan Union. The "B" Preference shares shall rask
priontly to the Ordinary shares On a winding up the
"A" Preference shares are entitled to repayment of captal and streams of dividend in priority to the other two
classes of shares, the "B" Preference and the Ordinary
Accounts yearly to 31st December Meeting June
Registration fee Rs 2 per deed

In September, 1945, the Company issued 75,000 Ordinary shares of Rs 10 each at a premium of Rs 40 per

share to shareholders, in proportion of 1 such share for 3 shares held

In October, 1948, the Company capitalsed Rs 30,00,090 (Rs 26,00,000 standing to the credit of General Reserve and Rs 4,00,000 out of the amount standing to the credit of dividend equalisation fund) by ussuing as capital bonus 3,00,000 Ordinary shares of Ks 10 sach to the existing shareholders in the proportion of one hew share for every one Ordinary share she

The Company's cotton spithing and weaving mill as situated at Rangur in Uttar Parelesh on the East Indian Railway, between Barcilly and Moradabad and consist of 40 fooms and 22,192 ring spindles. It also has moquito metting, sewing thread, and hosnery plant, etc. Be Mill started operations in July, 1940. The Company will not be liable for any State taxation (including commencement, of manufacture).

Balance Sheet as on 31st December, 1948 '-

Capital Fortested Shares Account Frem um on New Shares Reserve Fund Sundry Liabilities Finit and Loss Account	Rs 77 50 000 1,025 55 62 500 9 04 583 45 28 156 3 02 894	Gross Block Less Degrecution Nett Block Liquid Assets	Rs 48 47 450 17 22 042 31 19 408 1,59 29 759
Total	1 00 40 118	Total	1.90 49.155

ANALYSIS OF WORKING

Year ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	P.s	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation	36 555	7 64 606 2 93 921*	19 45 408 2 33 336	2 57 117	15 18 591 2 11 337	7 87 416 2 66 603	4 89 35A 2 03 903	4 54 610 1 93 611	3 76 892 1 82 545
Reserve Fund Dividend Dividend rate per		1 01 581 3 50 000	11 44 237 5 25 000	29 86 602 1 75 000	2 87 500	5 62 500	3 00 000	3 90 000	3 00 00011
cent per annum Carned forward	36 555	10 87 4821	30 St 567	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 35 149	1 39 712	10 11 408	10 8 657	39 144
Highest and Lowest price of shares .		17 14	45-151	921-42	1271 70		791		24

* Includes Prelumany Expenses etc. writes eff.

After payment of Perfect develed to 31st December 1941.

After payment of Perfect develed to 31st December 1941.

Dividend distributed after remaining Rs. 15000 from Dividend Equalisation Fund.

11 Dividend destributed after transforms Rs. 25000 from Dividend Equalisation Fund.

Dividend distributed after transferring Rs 2 50 600 from Dividend Equalisation

SASSOON AND ALLIANCE SILK MILL CO., LD.

Regustered 1883 Durctors—A Pether Chairman (re-officio), C. R. M. Tupeth, Sir Lihwardas Lukhmidas, Rt. Sir Chumlal V. Mehta, R.c.s.i, Miaceksha N. Pochkhanawalla Managung Agents—David Sassoon & Co. Ld., 127, Mahatma Gandhi Road, Fort, Bombay Auditors—A. F. Ferguson & Co. and S. B. Billimoria & Co.

Capital authorised, issued and subscribed— Rs 5,00,000 in 50,000 shares of Rs 10 each, fully paid up. Accounts yearly to 31st December. Meeting August. Registration fee 4 annas per share, The Company's Mill consists of 351 looms and is situated on Victoria Road, Mazagaon, Bombay

In December, 1948, the Company increased the capital from Rs 2,00,000 to Rs 5,00,000 by capitalising Rs 3,00,000 out of the reserve fund and issued 3,000 shares of Rs 10 as free bonus to the existing ordinary shareholders in the proportion of three new shares for every two shares beld

Balance Sheet as on 31st December, 1948 --

	Rs		20 80 117
Capital	5 00 000	Gross Block Less Depreciation	18 90 840
Reserve Fund Other Fund	2 64 510		1 89 277
Sundry Labilities Profit & Loss Account	9 84 864 6 480	Nett Block Linuid Assets	17 63 759
Total	10 57 035	Total	19.53 035

Rs

AWATVEIC	OF	MODIENC

Year ended Dec	1939	1940	1941	1947	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	1 ² s
Profit Depres at on	81 925	1 07 12 10 000	98 351*	1 16 946*	1 05 82	6 119	81640*	~4 934	1 3o 160	1 818
Reserve and Other Fund Dydend	100 000	1 00 000	1 00 000	1 10 000	1 10 000	80 000	80 000	10 600 60 000	S0 000 60 000	1 06 250 68 50
Dv dend rate per cen per annum Carned forward	50 603	50 4 730	50 3 081	55 10 027	55 5 809	1 978	40 3 568	30 8 50°	30 3 662	131 6 480
H ghest and lowest price of shares	91-66	88 4	106- 6	108-80	122-9	105-8	101 a	156-9	110- 5	100- 2

^{*} After setting as de for taxation etc —(1940) Rs 63 000 (1941) Rs 43 200 (1942) Rs 3 40 000 (1943) Rs 4,57 000 (1944) Rs 2 3 5 000 (1945) Rs 3 16 000 (1946) Rs 9 000 (1947) Rs 1 12 500 (1948) Rs 2 2 2000

SASSOON SPINNING AND WEAVING CO LD

Registered 1874 Directors—A Pether Chairman (re-officio) C R M Tupet Sir Ish ardas Lukhmi das Manecksha N Pochkhanawalla Navinchandra Matatial A N Mafatial Agents—David Sassoon & Co Ld 127 Mahatma Gandhi Road Fort Bombay Audttors—A F Ferguson & Co

Cap tal authorised issued and subscribed—Rs 25 00 000 in 2 50 000 shares of Rs 10 each fully paid up Accounts yearly to 31st December Viceting August Registration fee —First five shares 4

annas per share and subsequent shares on a sliding scale. The Company's Mill is situated at Mount Estate Mazagaon Bombay and consists of 60 240 spindles and 1 252 looms

Balance Sheet as on 31st December 1948 -

Reserve Fund Other Fund Sundry Liabili es Profit & Loss Account	4,22,366 11 65 000 49 89 910 7 504	Liqu d Assets	13 0 0 0
Total	90 84 780	Total	90 84 730

ANALYSIS OF WORKING

Year ended Dec	1939	1940	1941	1942	1943	1944	19 5	1946	194	1948
,	Rs		Rs	Rs	Rs	Rs '	Rs	Ra	Rs	Rs
Profit Deprec ation Reserve Fund D vidend D vidend D vid pd ra e per	98 843 1 00 366	1 02 069 96 0 I	17 44 403 1 86 0°9	9 20 115 2 00 000 2 5 000 4 37 500	5 83 609 2 02 648 90 000 5 00 000	1 56 635 1 9 4 1 1 85 000 3 12 500	5 64 6 1 47 12 1 5 000 2 50 0 0	2 60 234 1 12 417 30 000 1 25 000	-5 % 116 1 03 396	g 88 275§ 96 865 1 87 500
Carned forwa d	8 907	1 19 233	9 39 091	9 46 06	53 66	12 1 381	9 238	2 105	6 95 406	7 504
Highest and owest price of shares	61-3	1-4	273-63	231 131	38-213	341-21	25-191	391 25	271 174	19-10

¹ After setting aside for taxation e.c.—(1947) Rs 17 25 000 (1943) Rs 49 02 208 (1944) R 23 29 000 1945) Rs 11 20 000 I Includes Rs 1,25 000 transferred from Provision for Taxation and E.P.T. Deposit

SHOLAPOOR SPINNING & WEAVING CO LD

Registered 18 4 The Government of India by an Ordinance called The Sholapur Spinning & Weaving Co (Emergency Provision) Ordinance 1950 dated 91 1950 have appointed a board of Directors by can celling the former Managing Agency contract This Board appointed by the Government is in charge of the Board appointed by the Government is in charge of the Tulisdas Kilachand S. H. Gul and S. A. Garlath) Bar at La v. D. N. Kowshik V. M. Josh I. C. S. Stan dard Bul ding Hornby Road Fort Bombay Auditors—K. S. Alyart & Co. and V. M. Rauji. & Co.

Cap tal authorised and issued—Rs 48 00 000 Sub scribed and pad up—Rs 32 00 000 Rs 16 00 000 in 1500 Ordinary shares of Rs 1000 each fully paid up and 20 half Ordinary shares of Rs 500 each fully paid up Rs 16 00 000 in 32 000 3 per cent (tax fire) first cumulative Redeemable Preference shares of

Rs 100 each (paid up Rs 50) These shares carry preferential claim to repayment of capital and afe re deemable at the option of the Company at any time after 31st Varch 1948 on six months notice Ac counts yearly to 31st Varch Weeting December Registration See Re 1 per share

The Company owns three mills stuated at Sholapur (Bombay Presidency) which contain 1 11 360 spindles and 2 234 looms

Balance Sheet as on 31st March 1949 --

	Rs.		Rs.
Cap tal Dep ecuation Fund	32 00 000 8 22 02	Cross Block Less Deprecation	2 17 93 447 1 77 19 658
Reserve Funds O her Funds Soudry Lab littes	1 41 18 445 1,84 146 1,29,91 0 5	Nett Block Liqu d Assets	1 69 73 791 60 85 681
		Froft and Account	Loss 42,55 80°

ANALYSIS OF	WORKING
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Year ended March	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	R ₅	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation	8 07 761 5 50 635 2,10 000	15 28 854 12 34 300	21 18 765° 12 12 000	2[05 135* 10 00 059 2 10 000	14 14 207† 8 25 100	15 99 777* 9 00 000	12 75 9651 7,68 000	13 00 317† 8 40 600	16 23 274§	-27 20 fb
Reserve Fund Other Funds Dividends Dividend rate ner	48 000	2 10 000 84 000	2 t0 000 4 80 000		6 40 660	5 00 000 4 00 000	4 00 000	2 00 000 3 20 000		
cent per annum Carned forward Highest and lowest	9 612	10 106	2 26 93 E	40 4 82 2 ⁶⁹	3 83 376	1,35 153	25 I 95 I 18	20 87,435	15 35 639	-42 55 896
price of shares ,	4 375-2 600	3 675 2 330	7 120 2 840	11,000 5 000	11,225-7 480	8 925-6 270	7 800-6 575	10,000-7,110	6 500 5 900	5 950-3 125

(3 43) † After providing for taxation—(3/42) (3/46) R₃ 19 00 000 (3/47) R₅ 12 00,000 Rs 13 62,056. 20.00.000 (3744) 50 00 000. (3745) 17 09 000 Subject to Depreciation

THE SHREE NIWAS COTTON MILLS LD.

Registered 1935 Directors-Ramcoowar Bangus Gokulchand Bangur, Sir Kikabhai Premchand, Kt. Harkisondass Lukhmidass, J. P., Onkarmall Somani Purshottamdass Bangur, Gajadhar Somani Managing Agents—The Marwar Textiles (Agency) Ltd , Shreeniwss House Waudby Road, Fort Bombay Messrs Batliboi & Purohit

Capital authorised--- Rs 60.00,000 (Rs 54.00,000 in 54,000 ordinary shares of Rs 100 each and Rs 6,00,000 in 6,000 Preference shares of Rs 100 each) Issued and subscribed-Rs 52,80,000 (Rs 48,00,000 in 48,000 Ordinary shares of Rs 100 each fully paid up Rs 4,80,000 in 4,800 4% (tax free) Redeemable Curniv lative Preference shares of Rs 100 each fully paid up) Accounts yearly 31st December Meeting May Regi-tration fee Re 1 per deed for Ordmary shares, As 4 per Preference share

In June 1944 the Company issued 4,800-4% tax free Redeemable Cumulative Preference shares issued as fully paid up to the holders of Ordinary shares of the Cont-

pany in proportion of one Preference share for five Ordinary shares These shares are redeemable any time after 31st December 1949 by giving six calendar months

notice ending 31st December At the Extraordinary general meeting held on 11th March, 1948 a sum of Rs 24,00,000 was capitalised out of the Reserve Fund of the Company and 24,000 Ordinary shares of the face value of Rs 100 each were assued as fully paid up to the holders of the existing 24,000

Ordinary shares The Company's Mill is situated at Delisle Road, Lower Parel, Bombay The Mill consists of 66,472 spindles

and 1,640 looms

Balance Sheet as on 31st December, 1948 --36 97 5.2 21 80 771 Gross Block Less Depreciation Capital 52 80 000 eserve Fund 16 00 000 7 00 000 ther Funds

15 16 781 1 48 31 502 Provision for Taxation Sundry Liabilities Nett Block Liquid Assets Profit and Account 13 33 150 1 63 48 673 1 63 48 673 Total ANALYSIS OF WORKING

1945 Year ended December 1943 1944 1945 1946 1947 Rs Rs Re Rs Rs ĸ. 21 63 021* 15 41 967* 13 01 239 14 32 334 11 06 703* 1 43 333 2 00 000 Profit 2 05 000 10 00 000 Reserve Fund Other Fund 1 00 000 9 00 000 5 40 009 6 00 000 4.88 690 Dividend rate per cent 7 73 950 per annum Carned Forward 3 66 920 2 95 100 2 84 461 1 92 49

*After providing for Taxahon—(1943) Rs 58 75 009 (1944) Rs 52 90 000, (1945) Rs 35 25 000 (1946) Rs 20 00 000 (1947) Rs 9 00 000 (1948) Rs 21.00 000

SIMPLEX MILLS CO., LD.

W Bullock (ex Registered 1912 Directors-R officio), Chairman, The Honble Sir Sudakan. Askuran, Kt., Sir Purshotamdas Thakurdas, KBE. The Hon ble Sir Shantidas Agents-Forbes, Forbes, Campbell & Co , Ld Forbes Building, Home Street, Bombay Auditors-S Billimoria & Co

Capital authorised-Rs 25,00,000 Issued and subscribed-Rs 21,00,000 m 42,000 shares of Rs 50 each. fully paid up Accounts yearly to 31st March Meeting June Registration fee 4 annas per share in September, 1947, the Company capitalised Rs 7,00,000 by issuing bonus shares of Rs, 50 each to the existing shareholders in the proportion of one such share for every two shares held

The Complany's Mill is situated at Jacob Circle Bombay, and consists of 34,588 spindles and 1,277

Balance Sheet as on 31st March, 1949 -

Total

Capital Depreciation | Reserve Fund Other Fund Sundry Liabili Profit and Block Expenditure 21 00 000 47 00 000 37 00 000 2 95 990 Account . 1.50 18 501 1 50.18 501 Total

ANALYSIS OF WORKING

Year ended March	1940	1941	3942	1943	1944	1943	1946	1947	1948	1949
	Rs	R,	Rs	Re	Rs ;	Rs	Rs	Rs	Rs	Rs
Profit Deprecation Fund Reserve Funda	1 36 538 1 01 000	5 51 838 2 51 000	15 52 591 2 51 000 1 00 000	3 73 701* 2 50 000 6 00 000	15 81 289* 2 00 000 8 70 000	12 95 68 ⁻⁴ 2 00 000 6 50 000	9 59 267* 2 00 000 4 20 000	9 66 718* 1 96 900 3 10 000	6 57 899* 1 59 000 1 11 893	2 00 000 6 43 420 2 00 000
Other Fund Dividend Dividend rate ner cent	42 600	1 68 000	3 36 660	5 04 000 i	\$ 04 000	4 48 000	3 64 000	4 20 000	4 20 000	3 99 000
per annum Carried forward	16 12	1 48 935	24 ¹ 10 14 5 6	34 277	61 S66	39 253	26 14 520	30 54 339	30 33S	22 99 0
Highest and fowest price of shares	144-63	117-90	2581 911	323 138	359-251	2831 2263	393-253	594-3,51	3*0-211	244 173

^{*}After providing for taxation—[1943] Rs 41 50 000 (1944) Rs 46 00 000 (1945) Rs 42 55 500 (1946) Rs 25 75 000 (1947) Rs 8 50 000 (1948) Rs 4 75 000 (1949) Rs 12 50 000

SREE RADHESYAM MILLS, LD

Registered 1941 Directors-S C Roy Khartan Nagarmuli Bhuwaika Inderchand Bhuwaika Meghraj Bhuwalka Managing Agents-Sobharam Keshavdeo 135 Canning Street Calcutta Auditors-K N Gutgutia & Co

Capital authorised—Rs 45 00 000 Issued and subscribed—Rs 20 00 000 Rs 15 00 000 in 150 000 Ordinary shares of Rs 10 each fully paid up Rs 500 000 in 5000 7 per cent (taxable) cumula tive Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital The Debenture Capital of the Company was repaid in

September 1949 Accounts yearly to 31st December Meeting December Registration fee Rs 2 per deed The Company's Mill is situated at No 220 Naskar

para Road Ghoosery, Howrah and contains 405 fooms and 46 000 spindles

Balance Sheet as on 31st December 1948 -

Capital including benture Reserve Fund Sundry Liabilities	De	25 00 000 1 15 000 32 42 727	Gross Block Less Depreciation Nett Block Liqu d Assets Profit and I Account	Loss	23 14 645 7 32 463 15 82 187 42 14 757
Total		58 57 727	Total		58 57 72

ANALYSIS OF WORKING

Year ended Dec	1941	1942	1913	1944	1945	1946	1947	1948
	Rs.	Rs	Rs	Rs	Rs	Rs	Rs !	Rs.
Profit Depreciation Reserve Fund Ord navy Dividend Dividend rate per cent	56 219 53 561	3 65 383 1 49 146 80 000 1 23 000	3 87 .95+1 89 050 70 000 2 25 000 1	2 42 0 8 1 1 02 464 1 1 12 590	2 84 286 8, 255 1 50 000	1 18 251* 90 /16	71 884 - 88 713	93 689 \$8 600
per annum Carned forward Highest and lowest price of shares	2 658	17 8Ja	14 264 i 191 143	63 8 26-18'	10 18 409 191 151	10 944 21 12	-5 88 f3 q	—795 9 i 54

^{*}After frowfire for task on—1947 R. 3.00.00 (1941) R. 175.000 (1944) R. 90.000 (1945) R. 100.000 (1946) R. 20.000 Tatalvier, R. 61,000 been person on uses of slatter to the payment of Frederick divided for 1547 R. 30.000 has been transferred from Roserve Fund to the nml profit no Fredericke the data was paid in 1988.

SUTLEJ COTTON MILLS, LD

Registered 1934 Directors—R D Birla Krishna raj M D Thackersev L N Birla Krishnagopal Waheshwari Ramanali Gokaldas Sarniya S B Dalal The Hon ble Sir Rahmutoola Meheraliv Chapor Bhag wandas Chunidal Mehta Vanaging Agents—Birla Bros Ld. Birla Lines Delha Inditors—K N Gutgutia & Co

Capital authorised-Rs 75 00 000 I-sued and sub scribed—Rs 15 00 000 in 1 50 000 Ordinary shares of Rs 10 each fully paid up \ccounts yearly to 31st March Meeting November Registration fee Re 1

During the year 1948 49 15 000 fully paid share-of Rs 10 each of Sutley Supply Agency Ltd were

transferred from the investment account and distributed to the shareholders of this Company in the proportion of one share of the subsidiary Company for every ten shares of Sutley Cotton Mills Ltd

The Wills which are situated at Okara (W. Punjab) V W Railway are equipped with 22 808 spindles and 990 looms

Bulance Sheet as on 31st March 1949 -

Capital	15 00 000	Gross Bock	51 93 616
Reserve Fund	24 00 000	Less Depreciation	31 53 843
O her Tands	82 09~		
Sundry Liabi ibes	1 06 01 0~8	Nett Block	20 44 773
Profit and Los	S.	Liqu d Assets	1 65 69 122
Account	40 30 722		
T-+ 1	4.00.10.00		
Total	1 86 13 895	Total	1 86 13 875

COTTON ANALYSIS OF WORKING

Year ended March	1940	1941	1942	1943	1944	1943	1945	1947	1948	1949
	Rs.	Rs	Rs	Rs	Rs	Rs	Pe	Rs	R,	Rs
Profit Depreciation Reserve Fund Dividend	4 74 566 3 65,000 1 12 500	5 20 084° 3 66,137 1 50 000	5 72 8304 3,65 225 1 87 500	11 02 774° 3 22 183 2 25 000	23 88 631* 2 87 322 15 90 990 3 60 999	10 93 745* 2 61 208 3 °0 000	16 41 938* 2 45 462 3 60 000	21 61 594* 2 39 430 6 00 000	4 73 375* 9 00 000 1 50 000	10 72 555 3 92 806 3 00 000
Dividend rate per cent per annum Carried forward Highest and lowest	2 692	10 6 639	124 26 744	15 5 82 335	20 5 83 644	20 14 15 182	25 12 627	38 34 791	28 08 167	20** 35 80 722
price of shares			20-14		40-28	384		60	52-354	50 32

*After providing for taxaton—(1941) Rs 169 000, [1942] Rs 4.35 000 (1943) Rs 20 10 000 (1944) Rs 32 00 000, (1945) Rs _29 79 900 (1949) Rs 20 68 000 (1947) Rs 15 40 100, (1948) Rs 1 10 000 (1949) Rs 14 05 000

SVADESHI MILLS CO., LD.

Registred 1886 Directors—A D Shroff, Charman (er-office), J R D Tata, D M Khatan, D D Romer, C P Wadia, N H Tata Sir Fazal I, Rahmtools, Kt C LE, M LC, T V Baddeley, 30 g (Special Director) Managing Agents—Tata industries, "Bombay House," 24, Bruce Street, Fort, Bombay Auditors—Sorab S Engineer & Co, and A S Madan & Co.

Capital authorised—Rs 1 25 00,000 Issued and subscribed—Rs 75,00,000 in 75 000 Ordinary shares of Rs 100 each, fully paid up and Rs 15,00,000 in 15 000, 5 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital Accounts yearly to 31st December Meeting May Registration fee 4 annas per share

The Company's Mill is situated at Kurla, in the suburbs of Bombay and is equipped with 65,040 spindles and 2 000 looms

In July, 1948, the Company Capitalised Rs 30,00,000 by issuing 30,000 new ordinary shares of Rs 100 each to the existing ordinary shareholders in the proportion of one new share for every old share held

In August 1949, the Company capitalised Rs 15 00 000 by issuing 15,000 new ordinary shares of Rs 100 each to the existing ordinary shareholders in the proportion of one new share for every four old shares held

Balance Sheet as on 31st December, 1949 ---

Capital Depreciation Fund Reserve Fund	Ps 90 00 000 70 36 32? 96 25 000	Block Expenditure Liquid Assets	Rs 80 10 63 2 38 16 70
Reserve Fund Other Funds Sundry Lubblities	96 25 000 7 98 295 53 16 995		

Profit and Loss Account 50 733

Total 3 18 27 345 Total 3 18 27 345

ANALYSIS OF WORKING

1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
3 13 112 1 00 000 1 40 000	3 60 660	7 50 000	29 70 6976 3 00 000 13 43 000 10 50 000	21 00 2285 4 00 600 9 90 000 6 60 000	19 60 804 3 60 500 8 50 000 6 60 000	25 92 056° 3 00 000 13 97 743 8 10 000	2 80 800 4 50 800 6 60 600	16 50 000 2 00 000 7 35 000	19 44 1615 2 00 000 3 50 000 13 75 000 10 50 000*
3 103	35 644	52 533	55 230	40 458	56 262	65 585	34 285	31 572	
384-215	575 247	462-347	670-445	653-484}	658-307	992 665	872 537	683-2824	3021-241
	Rs 3 !3 412 1 00 000 1 40 000 7 3 103	Rs Rs 3 13 412 9 66 941 1 00 000 3 00 000 50 000 1 40 000 3 60 600 7 18 3 103 3 6 44	R ₅ R ₈	R5 R5 R6 94 R5 P6 97 10 00 00 10 00 10 00 10 00 10 00 10 00 10 00 10 00 10 00 10 00 10 00 10 00 10 00 10 00 10 00 10 00 10 00 10 00 0	Ns	Rs	Rs	R6	Ro

f After providing for taxation—(1941) Rs 13 35 600 (1942) Rs 30 25 000 (1943) Rs 44 00 000 (1944) Rs 61 00 000 (1945) Rs 48 50 000 (1946) Rs 34 75 100 (1947) Rs 11 00 000 (1949) Rs 27 50 000 (1949) Rs 12 00 000 000 000 (1944) Rs 61 00 000 (1945) Rs 48 50 000 (1945)

SWADESHI COTTON MILLS CO., LD., KANPUR

Formed in 1911, registered as a Private Limited Company in 1921 and converted into a Public Limited Company in 1927 Directors—Gajadhar Jaipuria Mungjuram Jaipuria, Sarabhai Jeangbhai, Anandi Lal Poldar, Bhagwabati Prasad Khaitan Managung Agentis—Jaipuria Brothers, Ltd., Regd Office, Kanpur Auditors—K N Gutgutia & Co

Capital authorised, issued and subscribed— Rs. 2,10,00,000 Rs 17,50,000 in 1,75,000 Ordinary

shares of Re 10 each 157,80 000 m 15,75 000 Perdi Cordmary shares of Rs 10 each and Rs 35 00 000 m 35,000 6 per cent (tax free) camulative Preference shares of Rs 100 each, fully paid up, carrying perferential claim to repayment of capital or the Comman and compart themselves Accounts with the tax of the Comman and th

In October, 1946, the authorised, issued and subscribed capital was increased by capitalising Rs 70,00,000 out of E P T Deposit Fund 7,00,009

Prefd Ordinary shares of Rs 10 each, were created thereof and issued as free bonus in proportion of four such shares for every Ordinary share held

In August, 1948, the capital was further increased to Rs 2 10,00 000 by capitalising a sum of Rs 87,50 000 and creating thereby 8,75 000 new preferred Ordinary shares of Rs 10 each These shares were issued as free bonus shares to the existing Ordinary or preferred Ordinary shareholders in the proportion of one such share for every Ordinary and/or preferred Ordinary share held The Prefd Ordinary shares are entitled to a 4 per cent (tax free) dividend after payment of Pref dividend, any surplus thereafter shall be distributed rateably between Ordy and Prefd Ordy shares

*The Company's Mill is situated at Kanpur and consists of 1.14.836 spindles, 11.480 doubling spindles and 1 977 looms

Balance Sheet as on 31st December, 1948 - .

	Rs		$R_{\rm S}$
Capital	2 10 00 000	Gross Block	3 41,55 008
Capital Reserve	1,68 65 2 0	Less Depreciation	1 30 65 752
Reserve Funds	7 66 832		
Sundry Liabilities	87 14 610	Nett Block	2 10 90 346
Profit & Loss Account	48 69 230	Liquid Assets	3 11 25 596
Total	5 22 15 942	Tota*	5 22 15 942

ANALYSIS OF WORKING

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Ra
Profit Depreciation Reserve Funds Ordinary Dividend Ord nary Dividend	18 62 731 6 00 000 8 75 000	13 46 932* 5 00 000 8 75 000	25 90 831 6 00 000 15 75 000	40 05 534* 6 00 000 22 26 612 21 00 000	77 11 336* 6 00 000 36 25 000 21 00 000	39 38 757* 6 00 000 27 42 000 10 50 000	38 39 391° 6 00 000 18 90 000 19 50 000	50 14 25° 6 00 000 23 65 000 3 50 000	42 14 444* 6 00 000 29 00 000 1 75 000	53 94 832*5 6 00 000 17 20 000 2 02 341
rate per cent per i annum Prefd Ordinary Dividend	50	50	90	120	120	60	60	20 14 59 333	10 9 80 000	1) 5 24 51 004
Dividend rate per cent per annum Carned forward H ghest and lowest	9 49 854	3 16 786 .	11,27 630	1 01 543	13 82 8 9	8 24 636	9 14 035	24 9 44 954	2 94 398	1518‡ 505 /92
price of shares	550-4974	603-5471	835 553	1 200-463	1 950-1 250	2 000 1 650	2 050-1 615	2 650-1 600	2 650-2 630	21 1014

SWAN MILLS, LD

Registered 1909 Directors—J C Burns (Chairman) (ex officio) Ambalal Sarabhai Raminivas Raminarani Sir Chunilal V Mehia K cs r, C H Campbell P G Kendall Agenta—James Finlay & Co Ld Chartered Bank Buildings Fort Bombay Audutor—1 F Ferguson & Co

Capital authorised assued and subscribed-Rs 24 00 000 in 24 000 shares of Rs 100 each fully paid up Accounts yearly to 31st December Meeting April Registration fee 4 annas per share with a maxi mum of Rs 10 per deed

The Company was formed in 1909 to take over the business from an earlier Company of the same pame registered in 1903 The mill is situated at Shwii New Road Bombay No 15 and consists of 35 804 spindles and 552 looms

Balance Sheet as on 31st December 1948 -

	Rs		Rs
Capital	24 00 000	Gross Block	52 83 018
Reserve Fund	32 31 000	Less Depreciation	39 89 496
Other Founds Sindry Liabilities	25 300 47 62 897	Nett Block	
Profit & Loss Account	8 77 500	Liquids Assets	1 00 53 175
FIGHT & LOSS ACCOUNT	- 277 500	Liquida Assets	100 33 175
Total	1 12 96 697	Total	1 12 he on-

ANALYSIS OF WORKING

Year ended Dec	1939	1948	1941	1942	1943	1944	1945	1946	1947	1949
	Rs	Rs .	Rs	Rs	Rs	Rs	Rs	Rs	Ŕs	Ŕş
Profit Deprecation	1 67 359 50 000	4 64 491* 2 *5 000	6 51 159* 4 21 586	10 t4 9.6* 5 15 468	16 40 943*	10 96 117*	10,33 003*	12 83 004* 4.50 000	11 54 046* 5 24 664	18 67 954*
Reserve Funds Dividend Dividend rate per	1 20 000	1 80 000		4 80 000	8 16 000 8 40 000	5 55 000 4 80 000	6 00 000 4 80 000	3 16 693 4 80 000	1 00 000 4 80 000	3 90 000 8 90 000 4 50 000
cent per annum Carned forward H ghest and lowest	6 458	7i 15 949	10 5 522	20 25 030	9 978	20 71 155	20 24 158	20 60 464	20 \$ 09 846	3 97 800
price of shares	202-802	205 117	352 153	305-160	406-268	387-303	357 298	533-354	466-339	350.320

fter providing for taxation—[1940] Rs. 148 534 (1941) Rs. 6 75 000 (1942) Rs. 21,85 000 (1943) Rs. 51 75 000 (1944) Rs. 24 \$4 000, (1945) Rs. 27,36 000 (1946) Rs. 15 24 000 (1947) Rs. 9 30 000 (1948) Rs. 15 90 000

WESTERN INDIA SPINNING AND MANUFACTURING CO. LD

Registered 1880 Directors—Knshnaraj V D Fhackersey (Chairman) Vithaldas D Govindjee Vijav V Merchair Dwarkadus Hurgovandas Vora Udaikant V D Thackersey Agents—Thackersey Wooljee Sons & Co Sur Vithaldas Chambers Apollo Strete Fort Bombay Auditors-K S Arrat & Co and Devidas Vithaldas & Co.

Capital authori ed issued an l subscribed... Rs 12 00 000 in 1 200 shares of Rs 1 000 each fulls

paid up Accounts yearly to 31st March September Registration fee Re 1 per share The Company's Mill is situated at Chinchpoogly

Bombay and consists of 43 288 ring spindles and 1 340

In June 1949 the company capitalised Rs 12 00 000 out of the Reserve and creating thereby 1 200 44% (taxable) Redeemable cumulative preference share of Rs 1 000 each issued as bonus shares to the existing shareholders in the proportion of one such preference share for every ordinary share held. The company will not redeem these preference shares earlier than 1st April 1955

Balance Sheet as on 31st March 1949 -

Rs 12 00 000 46 20 000 41 26 933 Plo k Expendit re I g 1 Asse Cap tal Deprecation F nd Reserve Funds
S ndry Luab I tes
Profit & Loss Acco nt

Total 1 4 69 960 Total 1 74 69 960

ANALYSIS OF MORKING

ear ended March	1939	1940	1941	1947	1943	1944	1945	1946	194	1919	1943
	Rs	R	Rs	Rs	R	Rs	Rq	Rs	Rs	Rs	Rs
refit leprec ation eserve Funds v dend vidend rate per cent	1 3 489 1 00 000 7 000	1 35 245 65 007 2 000	1 40 43 0 600 7 000	4 60 6 0 2 45 000 2 04 000	4 99 67 2 00 000 1 3 10 000	4 4 109 1 41 3 ² 1 569 3 12 000	3 86 267 1 43 000 2 40 000	3 46 115 1 38 000 2 10 000	6 67 080 2 16 000 2 35 000 2 10 000	8 91 20 2 20 000 4 60 000 2 to 000	17,20 80 2 20 800 13 90 000 2 10 000
per annum arned forward lighest and lowest	323	3 618	2 059	13 6 Q	13 43	26 6 €50	9 917	8 02	9 107	10,82	1 634
price of shares	905-800	1 025- 90	1 1021 900	2 080-1 050	3 550-1 500	4 000 2 550	3 650-3 375	3 680-3 410	4 600-3 680	4 400-3 600	4 095-3 8 5

^{*} After providing for taxation—(1942) Rs 6 00 000 (1943) Rs 23 50 000 (1944) Rs 54 50 000 (1945) Rs 44 50 000 (1946) Rs 27 50 000 (1944) Rs 10 00 000 (1948) Rs 10 00 000 (1949) Rs 27 50 000

SECTION VI,-JUTE

ADAMIEE TUTE MILLS, LD.

Registered 1927 Directors-R. K More. More, R Bagana, G D Bagana and S M Basu Vanaging Agents—Bagaria More Co., Ld., 5, Clive Row, Calcutta Auditors-K N Gutgutia & Co

authorised-Rs 80.00.000 Rs 45 00,000 Rs 30,00,000 in 3,00,000 Ordinary share of Rs 10 each and Rs 15,00,000 in 15,000, 74 per cent (tax free) cumulative Preference shares of Rs 100 each Subscribed-Rs 41,70,000 Rs 30,00,000 in 3,00,000 Ordinary shares of Rs 10 each, fully paid up and Rs 11,70,000 in 11,700, 71 per cent. (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital

Accounts half-yearly, March and September. Meetings July and March Registration fee Re 1 per deed

The Company's Mill which is powered by electricity is situated on the right bank of the River Hooghly, at Belur (Howrah District), about 4 miles north-west of Calcutta

Balance Sheet as on 30th September, 1949 .-

Capital Reserve Tund Other Fund	Rs 41,70 000 10 00 000 1 00 000	Gross Block Less Depreciation	Rs 72 17 517 34 35 454
Reserve for Taxation Sundry Liabilities	22 24 017 68,25 202	Rett Block Liquid Assets Profit and Low	37 82 063 96 96 950
		Account Account	8-40 205
Total	1 42 10 210	Total	1 43 19 213

ANALYSIS OF WORKING

Half year ended .	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
Number of looms	9111	9111	911†	911	911*	911	911*	911*	9111	9117
	Rs	Rs	Rs	Rs	Rs	Rs .	Rs	Rs	Rs	Rs
Profit on Manufacture	6 95 270	9 02 516	8 21 444	9 44 817	19-07 935	14 48 692	12 18 141	5 06 829	-2 23 395 -245	-7 17 554 - 787
Profit per loom Commissions etc	763 3 88 225	6 01 900	901 4 54 871	1 039 3 89 431	2 894 11 39 953	7 94 729	1 337 5 89 013	2 64 579	15533	1 54 410 -8 81 994
Net Profit for half vear Depreciation	3 07 0451 70 710	3 00 616; 65 257	3 66 573; 65 477	5 55 385‡ 60 947	7 67 9821 62 183	6 53 913; 62 930	6 29 128t 51 290	2 42 2511 54 546	—3 78,764	-68144
Amount set aside for Reserves			1 00,000	1 90 000	3 00 000	2 50 000	2 00 000			
Dividend on Preference shares	43 875	43 875	43 875	 43 875 . 	43 875	43 875	43 875	43 875	43 875	
Dividend on Ordinary	1 53 999	1 50 000	1 50,000	3 00,096	3 99 968	3 00 000	3 90 003	2 25 000		
Dividend rate per cent	10	10	10	20	20	20	20	15		
Balance carried forward	93 302	1,34 786	1 42 607	1 02 572	1 64 496	1 61 604	1 95 567	1 14 397	41,757*	-8 40 206
Highest and lowest price of shares	352 33	37}-334	421-358	613-41	551-428	42-321	401 257	31 23	- 25] 23	23} 18

Sacking 208 Hessian 703

There setting sade for taxatom—(3.45) Rs 300000 (9/45) Rs 500000 (3/46) Rs 360000 (9.46) Rs 300000 (3.47) Rs 62500, (3/48) Rs 450000, (9/48) Rs 100000 from Taxatom Reserve and Rs 250,000 from General Reserve

AGARPARA CO., LD.

Registered 1927 Directors-] B Elias, N B Elias, J R Jacob, Dr S C Law, G S. Johnston Managing Agents-B N Elias & Co , Ld , Norton Buildings, 1 & 2, Old Court House Corner Calcutta Auditors-Lovelock & Lewes

authorised. Capital issned and subscribed-Rs. 70,00,000 Rs 60,00 000 in 6 00,000 Ordinary shares of Rs 10 each and Rs 10,00,000 m 10,000, 7 per cent (tax free) cumulative Preference shares of of Rs 100 each, all fully paid up, carrying preferential claim to repayment of capital Debenture Capital Authorised-Rs 15,00,000 Issued-Rs 12,00,000 in 1,200, 41 per cent (taxable) bearer bonds of Rs 1,000 each, issued at Rs 99 per cent in April, 1939, repayable at par on 31st March, 1954, with the option of repayment, in whole or in part at any time after 31st March, 1949, on any interest date. Interest payable on 1st April and 1st October Accounts half-yearly, March and September Meetings July and April Registration fee Re 1 per deed

In May, 1949, the Company capitalised Rs 30,00,000 by issuing 3,00,000 new Ordinary shares of Rs 10 each These shares were assued as bonus shares to the existing Ordinary shareholders in the proportion of one new share for every Ordinary share held

The Mill which is driven by electricity is situated at Kamarhatty, about nine miles North of Calcutta, a short distance from the River Hooghly

Balance Sheet as on 30th September, 1949 -Rs Capital, including De bentures Reserve Fund Sundry Liabilities Gross Block Less Depreciation 82 on 600 Nett Block Liquid Assets

1 57,91,045

1 57 91 045

Total

ANALYSIS OF WORKING .

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1944	Sept 1949
Number of looms	979	8*9	879	8"9	879	89	8 -9	8 9	879	879
	_ Rs	R _{\$}	Rs	Rs	Rs	R _s	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Debenture interest	10 81 744 1 230 25 500	14 82 015 1 685 25 500	912 25 500	4 11 314 4.6 25 500	12 22 021 1 390 25 500	30 90 368 3 515 25 500	20 49 938 2 332 25 500	15 24 367 1 734 25 500	8 04 623 915 25 500	10 94 0 ⁻⁹ 1 244 25 500
Comm.ssion fees taxa tion etc \ct Profit for half	2 59 902	10 19 330	5 84 314	1 81 142	4 05 550	18 98 306	7 83 208	8 61 803	6 58 113	6 93 129
year Depreciation Amount set aside for	7 96 342 1 19 222	4 37 18° 1 13 806	3 35 905* 1 17 72°	2 30 17° 1 10 628	8 55 629 1 42 158	13 11 581* 1 19 519	13 90 724* 1,23 994	8 06 677* 1 17 12t	2 40 237 1 18 677	3 70 449* 1 12 750
Reserve	3 50 000	1 50 000	1 00 000		5 00 000	9 00 000	8 00 000	3 26 992	ĺ	1
Dividend on Prefer ence shares	35 000	35 000	35 000	35 000	35 000	35 000	35 000	35 000	35 000	35 600
Dividend on Ordinary shares Rate per cent per	1 50 000	1 50 600	1 50 000	1 50 000	1 50 000	2 25 000	2 25 000	1 87 500	1 87 500	1 87 500
Balance carned forward	1 76 149	1 64 531	97 716	32 260	60 731	92 -94	2 99 534	4 39 588	3 38 64°	3 73 848
Highest and lowest price of shares	39‡ 34}	401-352	451-381	65-461	55]-45	45 281	401 261	311-22)	251-221	221 [1]

^{*}After setting aside for taxation—(9'45) Rs 700 000 (3/46) Rs 2 00 000 (9 47) Rs 15 00 000 (3/48) Rs 4 50 000 (9 48) Rs 5 65 000 (3 49) Rs 2 00 000 (9'49) Rs 3 00 000

ALBION JUTE MILLS CO. LD.

Regustered 1909 Directors—Shantiprasad Jain, Chiranjilal Bajoria Bhagawatiprasad Khaitan Rameshwar Prasad Bajoria Shyamilal Agrawal Gwaldas Daga Gangasaran Maheshwan Nanichand Jain Raghubur Sahat Sharma Regustered office—9 Dalhowse Square east Calentta Audutors —N C Jain & Co

Capital authorised issued and subscribed—Rs 21,00 000 Rs 12 000 Ordinary shares of Rs 100 each fully paid up and Rs 9 00,000 in 9 000, 7 per cent (tax free) cumulature Preference shares of Rs 100 each fully paid up, carrying pre ferential claim to repayment of capital Accounts

half yearly May and November Meetings usually November and April Registration fee Rs 2 per deed The Mill which is driven by steam is situated on the

left bank of the River Hooghly near Budge Budge about 17 miles south of Calcutta The Mill was requitioned by Government as from 11th March, 1944, but was derequisitioned and resumed work from 21st Feb 1949

Balance Sheet as on 31st May 1949 -

	Rs	-	Rs
apital Acserve Funds	21 00 000 5 80 000	Cross Block Less Depreciation	44 84 811 30 74 454
Other Funds Sundry Liab lities Profit and Loss	1 25 836 26 70 590	Nett Block Liquid Assets	14 10 357 41 08 777
Acco int	42 708		
Total	55 19 134	Total	55 19 131

ANALYSIS OF WORKING										
Half year ended	Nov 1944	Ma ₃ 1945	Nov 1945	Маз 1946	Nov 1946	May 1947	Nos 1947	Mas 1948	Nov 1948	Ma ₃ 1949
Number of looms	493*	498*	498*	498*	493*	498	498*	498*	495*	498
'	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Net profit for half year	7 82 614 1 571	7 97 614 1 601	4 48 440 900	4 48 214 900	4 22 558 848	2 38 662 4 9	5 74 147 1 152	2 98 0 ⁻¹ 598	1 61 480 324	-6 81 990 -1,369
meloding adjustment Depreciation Amount set aside for	1,34 827§	1 65 250§	1 t8 tsac	1 47 5665	t 72 850₹	94 371	2 14 9915	1 13 949}	64 6573	-63 63065
Reserves Dividend on Preference	50 000	75 000	25 600	50 000	"5 CBO	25 000	50 000			
Dividend on Ordinary	31.500	3J 500	31 500	31 500	31 500	31 500	31 500	31 500	31 500	31 500
shares Rate per cent, per	48 000	60 000	60 009	72 600	72 000	60 600	84 000	84 000		
-Balance carned for	s	10	10	12	12	10	[14	14	1	_
ward Highest and lowes	47 534	41 284	47 964	37 020	3130	9 241	58 732	57 t81	1 26 339	11,208

^{*} Sacking 139 Hessian 339

*After providing for taxation—(11/441 Rg 515:000 (51/45) Re 530:000 (11/45) Rs 250:000 (51/46) Rs 250:000 (11/46) Rs 20:000 (51/47) Rs 110:000 (11/47) Rs 30:0000 (51/48) Rs 120:000 (11/48) Rs 25:000 (51/48) Rs 25:0000 (51/48) Rs 25:000 (51/48) Rs 25:000 (51/48) Rs 25:000 (51/48) Rs 25:000 (51/48) Rs 25:000 (

ALEXANDRA JUTE MILLS, LD.

Registered 1904 Directors—J R Walker, A N. Sil, G S Johnston, P J. P Thomas Managing Agents— McLeod & Co , Ltd., 3, Netaji Subhas Road, Calcutta

Auditors-Lovelock & Lewes

issued and subscribed.-Capital authorised. Rs 15,00,000 Rs 6,00,000 in 6,000 Ordinary shares of Rs 100 each, fully paid up, and Rs 9,00,000 in 9,000, 7 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital Debenture capital authorised—Rs 9,00,000 Issued—Rs 6,00.000 at par in 41 per cent (taxable) bearer bonds of Rs 500 each, onginally redeemable at par on 30th June, 1939, but the life of the debentures has been extended from 1st July. 1939, for a further period of 15 years with the rate of interest reduced from 6 per cent to 41 per cent. The Company has the option to redeem all or any of these debentures at Rs 28 per cent premium at any time on

or after 1st July, 1944, or at par on or after 1st July, 1949, on 6 months' notice, in each case Interest payable on 30th June and 31st December Accounts half-yearly, June and December Meetings usually October and March Registration fee Rs 2 per deed

The Mill which is driven by steam, is situated on the left bank of the River Hooghly at Jagatdal near Shamnagar, about 22 miles north of Calcutta

The Managing Agency of the Company was transferred from Messrs Begg Dunlop & Co, Ltd., to Messrs McLeod & Co, Ltd., on the 1st December, 1947

Ralance Sheet as on 30th June 1010:

maiatice succe as	on oven	Julie, 1949 —	
	Rs		Rs
pital including		Gross Block	30 74 153
Debentures	21 00 000	Less Deprecution	21 07 596
eserve Funds	5 64 000		
ther Fund	2 64 500	Nest Block	9 56 587
andry Liabilities	20 45 618	Liquid Assets	40 39 578
rofit and Loss Account	32,147		
Total	50 06 265	Total	50 86 265

	ANALYSIS OF WORKING										
Half year ended	Dec 1944	Tone 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	June 1949	
Number of looms	446*	4461	445*	446*	446	446	4461	416*	446*	4+6*	
	R _b	Rs	Rs	R _b	Rs	Rs	Rs	Rs	Ro	Rs	
Profit on Manufacture Profit per loom Débenture interest	6 15 412 1 380 12 750	5 06 261 1 135 12 750	5 84 864 1 130 12 750	3 58 520 803 f2 750	3 30 710 741 12 750	2 89 028 648 12 750	2 50 141 560 12 756	3 07 733 689 12 750	2 71 336 608 12 750	-2 23 900 -502 12 750	
Interest Insurance Taxation etc Net Profit for half year Depreciation Amount set aside for	4 46 309 1 56 5241 25 000	3 21 964 1 73 641; 50 000	3 25 954 1 66 918 25 000	2 07 305 1 39 665‡ 25 000	1 85 844 1 31 7301	1 56 667 1 20 829 30 000	1 15 120 1 23 100 30 009	1 58 122 1 38 2901 40 000	1 38 132 1 21 414 35 000	-3 21 402	
Reserves Replace ment and Renewals etc Dividend on Preference.	53 587	64 993	74 995	50 000	74 845	24 400	25 000	30 000	25 000		
shares Dividend on Ordinary	31 500	31 500	31 500	31 550	31 500	31 500	31 500	31 500	31 500	31 500	
shares	30 000	39 660	30 600	37 500	37 500	37 500	37 500	33 000	33 000		
Rate per cent per	10	10	10	121	121	124	12)	11	11		
Balance carned for ward Highest and lowest	29 194	26 343	31 766	27 431	15 316	12 745	11 845	13 635	12 549	647§	
price of Ordinary shares	388 345	445 365	585 450	839-579	890 575	575-350	4~5-325	390 250	490-4071	4122-4012	

Sacting	190	Hextorn 206														
After estings sude for taxation	12 44)	Rg	3.57	102	(6 45)	Rs	2 48 048	(12 48)	Rs	2 48 437	(6 46)	Rs	1 48 205	(12 46)	R.	128 546
(6/47)	Rc	80 726	(12 47)	Rs	6.8972	(12 46)	Rs	1 0.0 443	(12 48)	Rs	80 000					
After taxiffering Rs	24 1400	070	070	070	070											
After taxiffering Rs	24 1400	070	070	070	070											
After taxiffering Rs	24 1400	070	070	070	070											
After taxiffering Rs	24 1400	070	070	070												
After taxiffering Rs	24 1400	070	070	070												
After taxiffering Rs	24 1400	070	070	070												
After taxiffering Rs	24 1400	070	070	070												
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ALLIANCE JUTE MILLS CO., LD.

Registered 1895 Directors-I R Walker H D Kitching Gobind Lall Bangur Managing Agents— McLeod & Co , Ld , 3, Netaji Subhas Road Calcutta Auditors—Price Waterhouse, Peat & Co

Capital authorised-Rs 60 00 000 Issued and subscribed-Rs 45,00,000 Rs 30 00 000 in 30,000 Ordi-Rs 15,00,000 in 15 000 6 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital
Accounts half-yearly June and December Meetings
usually December and June Registration fee Rs 2 per

In September, 1946, the authorised capital of the Company was increased from Rs 30.00,000 to Rs 60,00,000 by the creation of 30,000 new Ordinary shares of Rs. 100 each. The issued and subscribed capital was also increased to its present figure as below --

Rs 15 00 000 being part of the undivided profits of the Company was capitalised and 15,000 new Ordinary shares of Rs 100 each were distributed as capital bonus to the existing Ordinary shareholders as on 25th September, 1946, in the proportion of one new share for every Ordinary share held

The Mill which is driven by electricity is situated on the left bank of the River Hooghly, at Shannagar, about 22 miles north of Calcutta The Managing Agency of the Company was trans-

ferred from Messrs Begg Duniop & Co , Ld to Messrs VicLeod & Co Ld. on the 1st December, 1947. It has been decided to close half yearly accounts on 30th [une and 31st December each year

Balance Sheet as on 30th June, 1949 -

Capital Reserve Fund Other Tunds	R ₅ 45 00 000 14 90 000 6 92 009	Gross Block Less Deprecention	1 00 55 73 76 74 000
Sundry Liabilities Profit and Los	1 33 24 262	Nett Block Liquid Assets	23 81 73 1 76 73 229
Account Total	49 764	Total	2 00 54 966

ANALYSIS OF WORKING

Halfyear ended	Jan 1945	July 1945	Jan 1946	July 1946	Jan 1947	July 1947	Dec. 1947	Tune 1949	Dec 1948	June 1949
Number of looms	1 264*	1 264*	1 264*	1 264*	1 264+	1 264	1 264*	1 264*	1 264*	1 264
Profit on Manufac ture Profit per loom	Rs 36 91 564 2 920	Rs 26 06 324 2 06°	Rs 29 24 948 2 314	Rs 20 71 665 1 638	Rs 19 71 197 1,559	Rs 11 05 906 8 4	Rs 5 07 656 401	Rs 10 03 230 793	R _{\$} 9 15 638 724	-\$ 17,536 -409
Interest Insurance Commissions etc Net Profit for half	32 03 180	22 31 930	24 15 114	14 99 050	14 59 807	7 43 837	2,53 385	5 87 196	5 13 732	2 89 452
Depreciation	4 90 260; 1,25 000	3 76 398‡ 1 00 000	5 11 606° 1 25 000	5 74 359 1 00 000	5 13 331;	3 58 994 69 000	2 73 393‡ 60 000	4 21 753; 75 000	4 03 177‡ 70 000	1 17 4644
Amount set aside for Reserves Renewals	1 00 000	50 000	1,50 000	2 00 000	2 43 520	25 ~24		75 000	75 060 1	
Dividend on Prefer ence shares Dividend on Ordinary	45 000	4a 000	45 000	45 000	45 000	45 000	37 500	45 000	45 000	45 000
_ shares	2 25 000	1 87 500	1 87 500	2 25 000	2 25 000	2 25 000	1 87 500	2 25 000	2 10 000	
angum	30	25	25	30	13	15	15	15	14	
Balance carried forward Highest and lowest	36 535	30 433	34 539	38 899	35 "09	32 977	2130	23 123	31 240	3 704
nnce of Ordinary shares	637-563	775-588	885-418	1 465-830	1 495-580 Ex Ri	585-318 Ex Rt	406-2 ₅ 9 Ex Rt	336-228 Ex Rt	245-2211	₹22-214

† After setting aside for taxation—(1.45) Rs. 12 30 367 (7.45) Rs. 9 46 303 (1.46) Rs. 9 38 483 (7.46) Rs. 5 21 067 (1.47) Rs. 6 10 513 (7/47) Rs. 3 18 50 (12.47) Rs. 13 851 (12.47) Rs. 13 851 (1.47) Rs. 13 851 (1.47) Rs. 13 851 (1.47) Rs. 13 851 (1.47) Rs. 14 851

ANGLO INDIA TUTE MILLS CO. LD.

Registered 1917 Directors-I R Vernede Gokul chand Bangur, R H Duquid H D Kitching K P Goenka, H K Goenka, H K Dutt Managing Agents—Duncar Brothers & Co. Ld 31, Netaji Subhas Road Calcutta Managing Agents-Duncan Auditors-Price Waterhouse Peat & Co

Capital authorised—Rs 1 00 00 000 Issued and sub-scribed—Rs 89 20 700 Rs 49 20 700 in 49 207 Ordi nary shares of Rs 100 each fully paid up and Rs 40 00 000 in 40 000 7 per cent (tax free) cumu lative Preference shares of Rs 100 each fully paid up carrying preferential right to repayment of capital Accounts half yearly March and September Meetmes

June and December Registration fee Rs 2 per deed The Company operates 4 mills three of which (Lower Upper and Jagatdal) are driven by electricity as follows -

Lower-Containing 298 hessian and 214 sacking looms Upper-Containing 368 hessian and 224 sacking looms Middle-Containing 565 hessian and 333 sacking looms Jagatdal-Containing 358 hessian & 201 sacking looms As from 1st November 1943, the Upper Mill (steam released in October 1946 The Will was in course of electrification and was put into commission on 2nd They are all situated on the left bank of the River

Hooghly at Kanknarrah about 22 miles north of Calcutta In April 1947 the capital of the Company was in creased by the issue of 12 378 7 per cent (tax free)

cumulative Preference shares of Rs 100 each at a premium of Rs 50 per share to the existing Preference and Ordinary shareholders as on 17th April 1947 in the proportion of one new Preference share for every six existing Preference or Ordinary shares held by them These new shares are ranking for dividend from 1st Iune 1947

Balance Sheet as on 30th September 1949 -Rs

Capital Gross Block Premium on share 5 94 (44 Less Depreciation Reserve Fund Other Funds Sundry Liabilities 24 45 000 Nett Block aguid Assets Profit and Account 700

Total

driven) was requisitioned by Government but was 2 68 61 0"1 Total 2 68 61 071 ANALYSIS OF WORKING Half year ended Mar 1945 Sept 1945 Mar 1945 Sept 1946 | Mar 1947 | Sept 1947 Mar 1948 | Sept 1948 Sept 1949 Number of looms 2 561 2 561 2 561 2 561+ 2 561 2-61 2 -61 2.5614 2 5611 2 561 Profit on Manufac 16 55 905 646 13 85 8 9 14 37 842 13 95 211 11 93 7 9 24 50 423 12 12 345 10 03 537 Profit - per loom 56 Net Profit for half year Depreciation Amount set as de for 5 60 5061 2 59 479 5 77,5541 10 69 864*4 6 52 119 9 47 74/ 16.58 2182 9 36 336 -7 95 6a8 1 75 600 Reserves Dividend 1 00 000 5 00 000 1 00 000 2 00 000 9.00 000 1.00.000 Prefer Dividend on ence shares Dividend on nary shares Rate per co annum 96 87 96 67 96 677 96 677 98 877 1.25 529 1.40 000 2 40 000 1 40 000 Ords 3 69 052 4 33 010 49200 6 15 OR / 4 92 0.0 2 46 035 4(9° 0 0 4 30.563 cent Des 13 20 Balance 20 25 20 10 20 carned forward Highest 1 81 249 1 52 356 1 25 239 1 36 721 1 28 450 16 365 1 42 514 2 33 297 47 630(a Highest and I 700(b) lowest 483-440 540-464 694-529 87-650 750-610 610-365 457 332 346.296 292-2821

Satting 272 Hessan 1,599

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AUCKLAND JUTE CO., LD.

Registered 1908 Directors-A S Officer, G. S Johnston, Kanaulall Jatra, H. C. Waters, K. P Goenka, Managing Agents-Bird & Co , Ld , Chartered Bank Buildings, Calcutta. Auditors-Lovelock & Lewes,

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subscribed-Capital authorised, issued and Rs 65,00,000 Rs 40,00,000 in 40.000 Ordinary shares of Rs. 100 each, Rs 10,00,000 in 10,000 5½ per cent cumulative Preference shares of Rs 100 each, and Rs. 15,00,000 in 15,000, 4½ per cent cumulative new redeemable Preference shares of Rs 100 each, all fully paid up. The Company shall have the option to redeem the whole or any part of these new shares at par at any time or times after 10 years from the date of issue on not less than 6 months' notice

The Preference shares carry the right to fixed cumulative preferential (tax free) dividends and in case of winding up to payment off of capital and arrears of dividend whether declared or not up to the commencement of winding, the new 4½ per cent Preference shares shall rank next to the existing 5½ per cent Preference shares and in priority to the Ordinary shares but do not confer any further right to participate in profits or assets The Company had the right with the sanction of a Special Resolution, to pay off and cancel the 7 per cent Preference shares with effect from the 31st July or the 31st January-in any year at a pre-mium of Rs 10 per share But instead of repaying such Preference shares, the Company reduced the rate of preferential dividend from 7 per cent to 5½ per cent (tax fro-) per annum with effect from 1st April, 1947 Debenture capital authorised and issued— Rs 15,00,000 m 1,500 4 per cent (taxa,be) ist Mort gage bearer bonds of Rs 1,000 each at a premum of Rs 2 per cent They will be redeemed at par on 31st December, 1964 but the Company will have the option to redeem all or any of them on 31st Decem ber 1954, or any subsequent interest date at a premium of Re 1 per cent on one month's notice

payable on 31st December and 30th June Accounts half-yearly, September and March Meeting January and July. No registration fee

In October, 1945, in order to replace old and obsolete machinery, the capital of the Company was increased from Rs 30,00,000 to Rs 45,00,000, by the creation and issue of 15,000 4½ per cent cumulative new re-deemable Preference shares of Rs 100 each at a premium of Rs. 2 per share; these shares were issued to the existing shareholders, in the proportion of one share for every two Ordinary or Preference shares held The Company also during this period issued Debenture Capital amounting to Rs 15,00,000 in 1,500 4 per cent 1st Mortgage bearer bonds of Rs 1,000 each, at a premium of Rs 2 per cent to the existing shareholders.

October. 1948, the Company capitalised Rs 20,00,000 by issuing as capital bonus 20,000 new Ordinary shares of Rs 100 each, to the existing Ordinary shareholders in the proportion of one such share for every one share held

The Mill is driven by electricity and is situated on the left bank of the River Hooghly at Jagatdal near Shamnagar, about 19 miles north of Calcutta.

Balance Sheet as on 30th September, 1949 --

	Rs		Rs
Capital including De-		Gross Block	1 29 18 698
bentures	80,00 000	Less Depreciation	76 43 583
Capital Fund	24 02 500	Des Depreciation	
Reserve Fund	8 85 000	Nett Block	52 75 115
Other Funds	2 44 982	Liquid Assets	. 85 21 475
Sundry Liabilities	22 62 878		
Profit and Loss			

1 37 96 590

Total

ANALYSIS OF WORKING

Total

				MALISIS U	r WORKI	XG.				
Halfyear ended Number of looms	Mar 1945 810*	1 1	Mar 1946 810*		Mar 1947	Sept 1947	Mar 1948	Sept 1948 810*	Mar 1949 810*	Sept 1949 810*
Aumort of tooling .		1 1	-			810*	810*	- 1		Rs
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	
Profit on Manufacture Profit per loom Debenture Interest	9 25 100 1 142	9 64 096 1 190	7 68 388 948 22 300	11 48 806 1 418 30 000	8 29 055 1 623 30 000	7 98 146 985 30 000	5 37 716 663 30 000	7 58 695 935 30 000	1 57 973 195 30 000	-1 84 591 -227 30 900
Taxes Law charges, etc Net Profit of half year Depreciation Earthquake Insurance	6 59 604 2 66 4851 1 05 374	6 84 569 2 91 903 97 585	4 87 943 3 04 36314 97,585	4 94 703 6 83 354 90 412	5 23 945 3 58 496 90 412	4 91 320 4 20 535 83 802	2 42 938 3 09 443 83 803	4 03 739 3 62 946 79 860	2 13 414 1 48 814	1 68 43055 74 670
Reserve etc	35 319	30 000	35 000	2 75 000		75 900		20 000		
Dividend on Preference shares Dividend on Ordinary	35 000	35 000	61 845(b)	68 750(c)	68 750	61 250	61 250	61 250	61 250	61 250
shares	1 00 800	1 20 000	1 20 600	2 40 000	2 50 800	2 00 000	1 50 000	2 00 000	80 000	
Rate per cent per annum	10	12	12	24	20	20	16	10	4	
Balance carried forward Highest and lowest	6 319	15 637	5 930	15 123	14 447	14 930	19 320	21,156	28 720	1 230
price of Ordinary shares	358 306	390-329	491-369	640 450	532-440	450 340	388 280	366 245	270-118	137 115

ucking 360 Horson 450
models 31 0000 beets amount waiten back from provision for triation and Rs 33-355 being profit on the sout of 4) Preference shares
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BALLY TUTE CO. LD

Reg stered 1918 Directors-E A Paterson H C Morshead Gokulchand Bangur Managing Clive Row Agents-Jardine Henderson Ltd 4 Calcutta Auditors—Price Waterhouse Peat & Co Capital authorised issued and subscribed

subscribed -Rs 40 00 000 Rs 20 00 000 in 20 000 Ordinary shares of Rs 100 each and Rs 20 00 000 in 20 000 7 ber cent (tax free) cumulative Preference shares of Rs 100 each all fully paid up carrying preferential claim to repayment of capital Accounts half yearly September and March Meetings December and June Registra

tion fee Rs 2 per deed

The Company was formed to take over the Bally

Mill from the Barnagore Jute Factory Co Ld the purchase price being Rs 60 lakhs

The Mill is driven by electricity and is situated on the right bank of the River Hooghly about 6 miles north west of Calcutta

Balance Sheet as on 30th September 1949 -

1 07 43 552

Cap tal Reserve Funds	Rs 40 60 000 23 57 154	Cross Block Less Deprecation	Rs 95 81 018 58 26 88
Other Funds Taxaton and Special Reserve Sundry Labites Profit and Less	6 03 000 7 05 622 30 61 698	Nett Block Lq d Assets	37 54 136 69 89 416
Profit and Loss Account	1608		

Total

ANALYSIS OF WORKING

Total

Half year ended	Mar 1945	Sept 1945	Mar 1948	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sep 1948	Mar 1949	Sept 1949
Number of looms	959	9591	959	959	05	959	9591	959	959	959
	Rs	Rs	Rs	Ra	Rs	Rs	Rs	Rs	Rs.	Rs
Punit on Mar dastre Profit per loom Interest Insurance Comm 35 on a n d Taxes etc Net Profit of half year Deprecation	17.57.9 3 1 828	18.4 365 1.9	.12.58.286 1 343	11 63 <u>523</u> \ 214	B &> 506 923	6 83 842 10	9 4 2)4 1 015	13 19 358 1 480	1 46 063 152	—3 92 896 —201
	13 85 741 3 73 0656 50 000	14 05 354 4 48 2535 60 000	8 84 378 4 09 964§ 50 000	6 55 100 5 12 3236 65 000	6 76 630 2 34 728 ^{[1}	3 94 150 2 97 4588 56 000	6 66 194 3 14 698§ 60 000	9 37 996 4 85 5948 1 00 000	2 45 763 -96 340	2 02 348 -3 92 531 25 000
Amount set as de for Reserves etc Dv dend on 7 per cent Prefe ence	1 74 150	2 00 000	1 70 000	Z 01 000			Ì	f 50 000		
shares Dv dend on Ordinary	0 000	0 000	0 000	0000	0 000	0.000	0 000	0 000	~0 000	0 000
shares D v dend rate per cent	80 000	1 20 000	1 20 000	1 5 000	1 5 000	1 75 000	1 5 000	1 61 250	1 60 000	20 000
per annum	8	12	17	1	171	1	1	161	16	•
forward	69 182	67 435	67 399	74 722	64 450	60 906	0 605	4 949	48 609	1608
Highest and lowest price of shares	373-347	43 -350	635-479	681-5 0	01-500	500-330	413-310	327 251	258-2467	2467 210

BARNAGORE IUTE FACTORY CO. LD

Incorporated 1872 Directors-L V N Meares W I hes vick H R Landale I W Hely Hutchin son Sir Adam B Ritchie Sir John H Burder Secre tary-F E Dilley 3 Lombard Street London E c 2 Agents in Calcutta-Jardine Henderson Ltd 4 Clive Row Auditors-Turquand Youngs McAuliffe & Co London and Price Waterhouse Peat & Co Calcutto

Capital authorised issued and subscribed-£475 hoo £275 000 in 55 000 Ordinary shares of £5 each and £200 000 in 40 000 5 per cent (taxable) cumulature Preference shares of £5 each all fully paid up. In the event of a winding up the Preference shares carry pre ferential claims to repayment of capital and payment of arrears of dividend whether declared or not up to the commencement of the winding up in priority to any payment on the Ordinary shares and after the Ord nary shares have been provided with the amount paid in respect thereof the balance remaining if any

15 distributable among the holders of the Preference shares and Ordinary shares rateably in proportion to the amounts paid or credited as paid on such Preference shares and Ordinary shares respectively Accounts yearly to 31st March Meeting September Preference Dividend in December and July Registration fee Calcutta Re 114 per deed London 2s 6d for any document

The Mill which is driven by electricity is situated on the left bank of the River Hooghly at Barnagore about 8 m les north of Calcutta

Balance Shert as on 31st March 1949 --

		£	£
Cap tal		5 000 Gross Block	1 293 052
Cap tal Reserve Reserve Fund	6	5 88 Less Deprecation 5 000	1 001 259
O her Junds	34.	3 926 Nett Block	291 793
5 ndry Lab tes	_ 56	8 393 fq d Assets	1 477 106
Profit and Acco nt	Los 8	0 "9	
Total	1 68 89	e Totat	1 68 899

¹ Hessan 659 Sack ng 300 After statue and special Reserve—(3 45) Rs 1150 000 (9 45) Rs 12 00 000 3 46) Rs 7 00 000 (9 46) Rs 4.51 000 (15 4) Rs 13 000 (15 4) Rs 354 082 9 48 Rs 6 02 20 (15 4) Rs 15 000 (15 4) R

ANALYSIS OF MORKING

							_		_	
Year ended Mar .	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
Number of looms .	1,890†	1 8904	1,899*	1890*	1 890*	1 890	1 890*	1 890*	1 89	1 590*
ì	£	ŧ.	£	£	£	£	£	£	1	£
Profit on Manufacture Profit per loom . Taxes, Insurance, Com-	96 948 51	70,536 37	106 809 56	83 012 48a	86 269 46a	79 088 42	, 112 194 59	63 923 33	424 2°0 224	117,313 62
missions etc Net Profit for year Depreciation Dividend on Prefer	1 750 95 198 48 203	1 750 68 786 22 354	1 750 105 059 44 116	1 750 81 262 36 202	1 750 84,519 34 544	1 750 77 338 32 666	1,950 110 244 34 026	1,950 61 973 25,763	269 350 161 161 34 709	65 450 59 797 28 277
ence shares Dividend on Ordinary	to eoe	10 606	10 000	10 000	10 600	10 000	10 000	5 500(b)	5,500(b)	5 500(h)
shares Rate per cent per	34 375	34 375	34 375	41 250 ¹	41,250	41 250	55 000	30 250(Б)	60 500,b	30 250(b)
annum Balance carried	12!	121	122	15	15	15	20	20	40	26
forward Highest and lowest price of Ordinary	8,311	10 368	26 936	20 748	19 471	12 894	28 112	24 570	85 822	80 792
shares , Rs	1751 124	140 93	130-90	127-84	1971 115	238-170	487 216	720-430	430-2261	308] 245

IUTE

Sacking 765 Hessian 1 124 a Calculated on actual number of looms working b Nett dividend

BELVEDERE JUTE MILLS CO., LD.

Registered 1906 Directors-C L Iatia Gokulchand Bangur, Sir B P Singh Roy, G A S Sim Managing Agents-Andrew Yule & Co , Ld , 8, Clive Row, Calcutta Auditors-Lovelock & Lewes

Capital authorised. issued and subscribed-Rs 35 00 000 Rs 28.00.000 in 28 000 Ordinary shares of Rs 100 each, fully paid up, and Rs 7,00,000 in 7,000, 7 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying prefer ential claim to repayment of capital Accounts halfyearly, June and December Meetings November and March Registration fee Rs 2 per deed

In April, 1948, the capital of the Company was in creased from Rs. 21,00,000 to Rs. 35,00,000 by the issue

> \$80.500 745-575 530-690

of Ordinary of 14,000 new Ordinary shares of Rs 100 each, ranking for dividend from 1st January, 1948 These chares were offered as bonus shares to the existing shareholders in the proportion of one such new share for every Ordinary share held

The Mill which is driven by steam, is situated on the right bank of the River Hooghly at Sankrail, Howrah District about 10 miles south-west of Calcutta.

Balance Sheet as on 31st December, 1949 -

780-288 308-2911

Rs 86 48 147 45 36 754 Capital 35 00 000 Gross Block Less Depreciation Reserve Funds Other Funds 25 85 000 48 450 41 11 393 idry Liabilities oft & Loss Account Nett Block 62 (b 435 1 11 474 Linuid Assets 1 63 16 829 Total Total 1 63 16 829

Rs

2811-224 2911 251

ANALYSIS OF WORKING Dec 1949 June 1945 June 1949 Half year ended Dec 1945 Inne 1946 Dec 1946 Inne 1947 Dec 1947 Tune 1948 Dec 1948 820* 820 Number of looms 8201 820 8204 830* 830* 8204 830 8201 Rs υ, Rs Re Rs R_8 Rs Rs RsRe 8 33 258 1 016 4 69 935 Profit on Manufacture Profit per loom Net Profit for half year 2 85 837 7 61 863 13 29 564 19 44 981 10 94 626 11 83 756 7 67 630 14 75 794 240 1 334 1 443 after sundry adjust 4 47 303 5 1 29 7301 ments 1 42 739 2 37 601* 4 61 812* 4 52 4661 3 01 456 4 21 542 3 42 910 4 75 1361 32 (60) Depreciation Amount set aside for 2 25 000 50 000 t sa ana I 50 000 1.00.000 1 00 000 Reserves Dividend on Prefer 24 500 24 500 24 500 24 500 24 -01 24 500 24 500 24 500 24.500 24 500 Dividend on Ordinary 1 68 000 1 96 000 1 12 000 1 40 000 2 50 000 2 80 000 2 80 000 3 15 000 2 to 000 2 \$0 000 per cent per 12 ince carried 16 20 171 20 40 45 Balance 1 11 43 60 395 1 13 671 53 018 76 119 83 432 87 397 28 353 1 33 805 2 04 441 lowest and

1 320-840 *Sacking 219 Hessian 601 (6 47) Rs 6 25 000 "Sakeing 219 Hessian 661 After providing for taxahon—16'45) Rs 15000 (12/45) Rs 450000 (6'45) Rs 650000 (6'45) Rs 255000 (12/45) Rs 7,5000 (6'45) Rs 75000 (12'45) Rs 7,5000 (4 50 000 Rs

000-550

BENGAL IUTE MILL CO., LD

Registered 1940 Directors-Mohan Lal Jalan Chitanji Ial Bajoria J M Goenka W A Russell D N Sen Managing Agents Soorajmull Nagarmull 8 Dalhousie Square East Calcutta Auditors—S R Bathboi & Co Capital authorised—Rs 60 00 000 Issued subscribed and paid up-Rs 32 50 000 Rs 22 50 000 in 2 25 000

Ordinary shares of Rs 10 each fully paid up and Rs 10 00 000 in 10 000 51 per cent (tax free) redeem able cumulative Preference shares of Rs 100 each fully paid up These Preference shares carry preferential claim to repayment of capital and are redeemable at the option of the Company in whole or in part out of the profits of the Company at any time or times at a premium of Rs 12 per share on six calendar months previous notice The Company shall in each year set apart out of the profits (which would otherwise have been available for dividend) such amount as the Direc tors shall in their discretion think fit and proper to form a special Fund for their redemption Debenture capital-Rs 20 00 000 Rs 10 00 000 in 41 per cent (taxable bearer bonds of Rs 1 000 each issued on 1st July 1940 repayable at per on 30th June 1955 with the option of repayment at par at any time after 30th June 1950 on six months notice Rs 10 00 000 in 4 per cent (taxable) second mortgage bearer bonds of

Rs 1 000 each issued on 15th October 1945 redeem able at par on or before 30th June 1960 Interest pay able on 31st December and 30th June Accounts half yearly to 30th June and 31st December Meetings June and December Registration fee Re 1 per ship

On 31st August 1945 the authorised capital of the Company was increased from Rs 30 00 000 to Rs 60,00 000 by the creation of 3 00 000 new Ordinary shares of Rs 10 each Out of these new shares 75 000 shares were offered at a premium of Rs 15 per share to the existing shareholders in the proportion of one new share for every two Ordinary shares held These new Ordinary shares rank for dividend from the date

The Company's Mill known as the Bengal Jute Mill which is driven by electricity is situated at Shibpore (Dist Howrah West Bengal) on the right bank of the River Hooghly

Balance Sheet as on 30th June 1949 -

Cap tal neluding De		Gross Block	46 [6.49]
bentures	52 50 000	Less Depreciation	1 35 349
Prem um on Shares	11 45 000		
Reserve Fund	9 00 900	Nett Block	28 81 142
Sundry Lab! ties	1 05 64 911	L quid Assets	1 54 63 4 5
Profit and Loss			
Account	4 84 95		
	1 07 44 61		

Dec 1944 June 1945 June 1947 I ne 1943 Half year ended Dec 1945 lune 1946 Dec 1946 Dec 194 Dec 1943 June 19 9 600 600 600 600 6001 Number of looms 6003 RM 604 600 600* Rs Rq R Rs Rs Rs R_{5} Rs 6 4 533 69883 Profit on Manufacture 6 33 973 5 96 4 4 5 65 1 6 11 694 65 0 1 11 13 533 Profit per toom Debenture interest 109 1 164 1 855 22 500 22 500 42 500 42 500 42 500 42 500 42 500 Comm ss ons Fees efc 3 82 469 3 69 610 4 19 433 3.94.259 3 19 4 13 7 62 648 4 16 828 23 438 2 10 9% 2,32,928 Net profit for half 2 28 154 2 65 5621 2 09 014 3 05 297 2 80 27 2 94 505 3 35 404 3 80 532 vear S 57 N11 2 92 100 Deprec attor 96 466 90 223 99 6 3 97 80 90 825 1 10 524 10084 1 47 214 9154 Amount set as de for Reserves 25 000 50 000 25 (00) 25 000 50 000 25 000 1 00 000 2 00 000 50 000 Dividend on Preter ence shares D vidend on Ord nary 27 500 2" 500 2 500 2 500 2 500 2" 500 2 500 27 500 27.500 27 500 shares 93 აე 1 40 625 93 % 93 50 1 48 625 1 40 625 168 50 1 40 625 1 40 625 1 40 625 per cent per 124 124 123 121 123 124 15 121 171 Balance carried for ward 54 366 42 455 27 893 4723 43 5 4 45 335 23 965 35 498 8 1 t 66 581 ighest and l price of shares lowest 391-331 341 304 403 34 561 3 62.40 50-302 30 242 20 22 30.20 291 281

ANALYSIS OF WORKING

*Sacking 250 Hess an 350

After providing for transform—[12 44) Rs 2 50 000 (6 45) Rs 1 10 000 (12 45) Rs 1 20 000 (6 46) Rs 1 80 000 (12 46) Rs 1 60 000 (2/47) Rs 3 00 000 (6/45) Rs 5 00 000 (12/48) Rs 4 50 000 (6 49) Rs 2 00 000

BHARAT JUTE MILLS, LD

Registered 1934 Directors-N N Sen Alamohan Dass Dhuendra Nath Sen Narasingha Paul Managing Agents—Dass Brothers 29 Strand Road C. Auditors—J Sen & Co Capital authorised and issued—Rs 25 00 000 Calcutta

Sub-Rs 25 each fully paid up Debenture Capital—Rs 5 00 000 Rs 3 0000 m 7 per cent (taxable) bonds of Rs 500 each issued at par on 28th April 1937 repayable at par on 31st March 1947 with the option of repayment at par earlier at any time on 6 months notice Interest payable on 31st March and 30th September Rs 2 00 000 in 7 per cent (taxable) bonds of Rs 500 each issued at par on 24th January 1939 repayable at par on 31st March 1949 with the option of repayment at part at any time on 6 months

notice Interest payable on 30th June and 31st Decem Accounts yearly to 31st March Meeting March Registration fee Re 1 per deed

The Mill is driven by electricity and is situated at Dassnagar near Kadamtala (Howrah Bengal)

In June 1946 20 000 new shares were issued as bonus shares to the existing shareholders in the proportion of one new share for every two shares held

Balance Sheet as on 31st March 1049

Dalaute Sheet as	OH 2191	uarti 1945	
	Rs		Rs
Cap tal including De bentures Premium on Shares	20 00 000	Gross Block Less Depreciation	12 13 129 93 263
Reserve Fund Sundry Lab ties	75 000 21 6 403	Nett Block Lig d Assets	11 14 860 33 27 352
Profit and Loss Account	1 77 037		
Total	41 47 218	Total	44 42 219

ANALYSIS OF WORKING

										_
Year ended March	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Number of Jooms	220;	2201	220-	22nt	2201	220†	2201	2201	2201	2201
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Debenture interest Insurance Commis	1 76 414 801 21 000	2 21 309 1 005 29 152	3 40 758 I 549 34 690	3 76 774 1 712 34 948	4 26 984 1 940 35 000	6 08 095 2 764 35 000	6 30 413 2 865 35 000	6 80 527 3 093 35 000	6 82 747 3 103 35 051	8 93 928 4 056 35 000
sions Taxes etc Net Profit for year Depreciation Amount set aside for	65 651 79 699 40 508	1 04 523 87 521 41 502	1 72 977 1 34 6521 76 570	1 36 675 1 74 893‡ 84 498	1 63 906 1 66 458° 83 224	4 25 924 1 47 7481 76 549	4 48 972 1,47 0191 70 453	4 97 043 1 49 630* 73 8225	4 58 953 1,89 010; 76 961	5 91 311 2 73 133; 98 264
Reserves Dividend on Ordinary	5 000		30 000	20 000	10 000			10 000		50 000
shares	25 027	44 475	44 578	70 000	70 000	70 000	70 000	75 000	1 12 500	1 12 500
Rate per cent per	4	6	6	7	7	7	7	71	71	78
Balance carried for ward Highest and lowest	15 369	16 912	416	811	4 045	5 244	11 810	2 618	2,167	14 537
price of shares	32	32				40]-33]	46 28	46-441	87-45	50-40

† Sacking 56 Hess an 154 † After providing for taxation—(1942 Rs 1 20 000 (1948) Rs 1 75 009 -(1942) Rs 28 034 (1943) Rs 60 000 (1944) Rs 75 900 Rs 75 000 (1945) Rs 65 000, (1946) Rs 1 00 000, (1946) Rs 1 00 000, (1947) Includes Rs 5 000 being share selling commission, written off (1946) Rs 1 00 000, (1947)

BIRLA JUTE MANUFACTURING CO., LD.

Registered 1919 Directors-L Nalını Ranjan Sarker Kanailall Jatia Hiralall Somany, Narsingdass Kothari, Jugmohan Prasad Goenka R D Madhav Managing Agents—Birla Bros , Ld , 8, Royal Exchange Place, Calcutta Auditors—H P Khandelwal & Co

Capital authorised—Rs 1 00 00 000 Issued and sub-scribed—Rs 54 06 200 Rs 30,42,000 m 3 04,200 Cm and narry shares of Rs 10 each, fully paid up, and Rs 23,64 200 m 23,642, 7 per cent (taxable) cumm Lattve Preference shares of Rs 100 each fully paid up, carrying preferential rights to repayment of capital These Preference shares also carry the right to participate in any year, in any divisible profits (at the discretion of the Directors), after the Ordinary shareholders have received a dividend of 50 per cent. Add amount paid on forfeited shares—Rs. 1 03 850. Accounts yearly to 31st March (from April, 1944) Meeting October Registration fee Re 1 per deed

At an Extraordinary General Meeting held on 28th June, 1946, the authorised capital of the Company was diminished by Rs 15 lacs, by the cancellation of 15,000 unissued additional Preference shares of Rs. 100 each. By another Extraordmary Resolution, the authorised capital was increased from Rs. 65,00,000 to capital Rs 1,00,00,000 by the creation of 35,000 new shares

of Rs 100 each The Mill which is driven by steam, is situated on the left bank of the River Hooghly at Birlapur, Budge-Budge, about 17 miles south of Calcutta

Balance Sheet as on 31st March, 1949 :-

- - - -	Capital Capital Reserve Reserve Funds Other Fund Sundry Liabilities Profit and Loss	Rs 55 10 050 1 45 00 000 45 00 000 5 98 700 61 28 136	Gross Block Less Depreciation Nett Block Liquid Assets	2 70 62 655 84 12 535 1 86 50 080 1 29 67 833
	Account Total	3 81 032 3 16 17 918	Total	3 16 17 918

ANALYSIS OF WORKING Mar 1948 Mar 1949 Mar 1947 Period ended Mar 1942 Sept 1942 Mar 1943 Sept 1943 Mar 1944 Mar 1945* Mar 1946 1 373 1 3731 Number of looms 1 3731 1 3731 1.3731 1 373 1 373† 1 3731 1 3731 1.373 Rs Rs Rs Rs Rs Rα Rs Rs R_s Re 47 42.556 3 454 60 35 80 Profit in Manufacture Profit per loom Interest Income tax 16 S1 248 1 224 18 21 531 1 269a 23 90 961 18 16 394 I 345a 18 54 120 34 83 245 2 537 43 39 533 3 160 46 28 322 3 37 4 390 1 900a 1 350 28 48 545 10 92 192 10 75 583 7 67 2021 17 51 378 13 81 783 5 07 692: 1 00 000 25 79 539 10 40 3581 1 50 152 31 06 257 21 70 144 29 02 058 19 27 526 Net Profit for half year 2 43 976 1 50 232 1 00 000 4 00 060 4 00 082 1.00.000 1.00 000 Amount set aside for 10 00 000 16 34 938 Reserves 1 00 000 1 00 000 1 08 440 1 00 000 3 00 000 3 00 000 5 00 000 Dividend on Prefer ence shares Dividend on Ordinary 1 21 904 1 21 904 67 876 67 878 65 569 65 569 63 722 1 25 050 1 21 904 1 21 904 E 03 400 7 60 500 (P) 3 80 250 3 80 250 3.80 250 6 08 400 6 08 400 7 60,500 -shares 3 04 200 25 25 25 25 25 25 20 20 annum Balance 3 51 032 carned for 3 09 597 4 44 337 23 253 4 82 445 5 08 076 5 27 936 3 91 656 2 47 402 1 64 557 ward lowest and Highest 461-341 Ordinary price 60-43 671 46 971-60 321 274 441-311 383 321 49-371 54-43ì nary shares 38 284

*Accounts shown for 12 months

*After sowndam for havaron—12(4); Rs 800 000 92(42); Rs 250 000 13(43); Rs 195 000 19(43); Rs 195 000 (3/44) Rs. 10 90 000 10 60 000

RUDGE BUDGE TUTE MILLS CO. LD

Registered 1874 Directors-Dr S C Law PH D C L Jatia Gokul Chand Bangur Sir B P Singh Roy G A S Sim R L Jatia Managing Agents—Andrew Yule & Co Ld 8 Clive Row Calcutta Auditors— Perce Waterhouse Peat & Co

issued and subscribed-Capital anthorised Rs 45 00 000 Rs 36 00 000 in 36 000 Ordinary shares 18 15 00 000 Ks 36 00 000 in 36 000 Ordinary shares of Rs 100 each fully paid up and Rs 9 00 000 in 9 000 7 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying preferen tal claim to repayment of capital Accounts half yearly April and October Meetings August and March Registration fee Rs 2 per deed

In April 1948 the capital of the Company was in creased from Rs 27 00 000 to Rs 45 00 000 by the issue of 18 000 new Ordinary shares of Rs 100 each ranking for dividend from 1st November 1947 These shares were offered as bonus shares to the existing ordinary shareholders in the proportion of one such new share for every one Ordinary share held

The Mill which is driven by steam is situated on the left bank of the River Hooghly at Budge Budge about 17 miles south of Calcutta

Balance Sheet as on 31st October 1949 --

	Rs		Rs
Cap tal	45 00 000	Gross Block	1 05 13 588
Reserve Funds	24 19 109	Less Deprecation	67 85 243
Other Funds	3 26 816		
S ndry Labilities	44 56 313	Nett Block	3 28 645
Profit and Loss		L qu d Assets	80 44 91
Account	71 207		
			1 1 3 436
Total	1 17 3 436	Total	

ANALYSIS OF WORKING

Half year ended	April 1945	Oct 1945	April 1946	Oct 1946	April 194	Oct 1947	April 1948	Oct 1948	April 1949	Oct 1919
Number of looms	991	991*	991*	991	991*	991*	991*	991	991*	99
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs /	Rs
Profit on Manufacture Profit per loom	2 13 589 216	6 17 46 623	12 96 6 3 1,308	14 02 463 1 415	6 57 9 663	8 38 800 846	6 25 396 631	12 19 499 1 230	~52 4 8 52	-2 05 01 -206
Net Profit for half year : mehding adjustment	1 63 522 (1 62 236}	3 47 8115	6 29 9 9	1 5 3925††	3 43 805	2 51 998	3 87 6405	2 55 000* 1	1 07 611
Amount set as de for Reserves		l	1 20 000	3 00 400	i	90 000	48 100	1 00 000	,	
Dv dend on Prefer ence shares	31 500	31 500	31 500	31 500	3T 500	31 500	31 500	31 500	31 500	31 500
D vidend on Ordinary	1 35 000	000 د1 1	1 80 000	2 0 600	1 80 000	2 25 000	1 80 000	2 43 000	1 44 000	1 08 000
Rate per cent per annum Balance carned for	15	15	20	30	20	25	10	134	8,	3
ward Highest and lowest	∠1 965	1 695	34 006	62 083	25 9"	23 25	15 456	28 59	1 08 096	71 20
price of Ordinary shares	543-4421	624-513	37-613	1 050-684	888- 00	700 45	5 0-390	223 188	19 1901	1901 13:

Sacking 439 Hess an 552

*Sections 439 Hexan 552 .

*Alter growt on for transition (10 44) Be 1 500 up as in R. 260000 446) Re 68000 (10 46) Re 62000 (44 Re 420000 4) Alter growt on the control of

CALCUTTA JUTE MANUFACTURING CO, LD

Registered 1929 Directors-Dayaram Poddar Satna ram Poddar Madan Lai Saraf Gokulchand Saraf Ramsahamuli More Managing Agents— Dayaram & Sons 9 Old Court House Street Calcutta Auditors— K N Gutgutia & Co

Capital authorised—Rs 15 00 000 Issued and subscribed—Rs 13 50 000 Rs 7 50 000 in 75 000 Ordi nary shares of Rs 10 each and Rs 6 00 000 m 6 000 61 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital Paul up capital—Rs 13 47 380 Rs 7 47 380 m 74 /38 Ordmary shares of Rs 10 each and Rs 6 00 000 in 6 000 61 per cent cumulative Pre ference shares of Rs 100 each Debenture capital— Rs 9 80 000 m 980 4½ per cent (taxable) bearer bonds of Rs 1 000 each (interest rate reduced from 6 to 4½ per cent on and from 1st August 1944) issued between August 1939 and July 1940 repayable at par on 31st July 1949 with the option of repayment at par at any time after 31st July 1944 on three months notice Interest payable on 31st January and 31st July

Accounts half yearly June and December Meetings April and October Registration fee Re 1 per deed

In February 1946 the issued and subscribed capital of the Company was increased from Rs 11 00 000 to Rs 13 50 000 by the issue of 25 000 Ordinary shares of Rs 10 each at a premium of Rs 20 per share These were issued to the Ordinary shareholders whose names appeared on the share register on 11th March- 1946 in proportion as nearly as may be to the number of

Ordinary shares held The Mill is driven by electricity and is situated at 93 Narkeldanga Main Road (Calcutta) near a canal which runs into the River Hooghly

Balance Sheet as on 30th June 1949 -

Cap tal including bentures Reserve Funds Sundry Liabilities	De Rs 23 27 389 7 68 9 5 8 77 056	Cross Block Less Depreciation Nett Block I quid Assets Profit and Los Account	Rs 35 98 336 22 57 016 14 41 320 20 64 55 4 67 534
Total	39 73 411	Total	39 73 411

ANALYSIS OF WORKING

Ialf year ended	Tune 1944	Dec 1944	June 1945	Dec 1945	Dec 1946†*	Jone 1947	Dec. 1917	Tune 1948	Dec 1948	June 194
number of looms	502*	5021	502;	502;	502;	502;	5021	502;	502*	50
	Rs	Rs	Rs	Rs	Rs.	Rs	Rs .	Rs	Rs	Rs
Profit on Manufacture Profit per loom Net profit of half year Depreciation	4 31 738 860 1 59 154 68 874	3 45 180 687 2 29 090 69 327	4 14 067 824 1 32 9946 69 688	3 35 840 670 1,49 338€ 70 518	5 38 365 1 672 2 84 726 (* 1 42 306	2,25 640 449 1 44,2960** 69 461	3 09 212 617 1 48 8134 70,918	4 44 486 885 2 04 068 78 001	3 74 950 746 1 21 1580 57,238	-4 01 00 -79 -4 55 94 42 89
Amount set aside for Reserves Dividend on Prefer	50 000	75 660	11 308					35,000		
ence shares Dividend on Ordinary	19 500	19 500	19,500	19 500	39,000	19 500	19 500	19,500	19 500	19 500
shares Rate per cent per	50 000	50 000	50 000	50 000	1 12 107	56 054	56 054	56 054	37 389	
annum Balance carned for	20	20	20	20	15	15	15	15	10	
word Highest and lowest	17 723	32 985	16 483	15 804	7,117	6 399	8 740	24 254	31 304	12 966(a)
price of shares	504-352	501 451	55-44}	93-557	100-65	65-35	35-20	401-28	40	40-381

* Includes R: 1300 transferred from General Reserve

{ After setting and for frantamon—feel 11 R: 1480 (615) R: 1,50 200 (12.45) R: 9.0000, (8/47) R: 34000, (12.47) R: 34000,

CALEDONIAN JUTE MILLS CO., LD.

Registered 1915 Directors—The Right Hon'ble Lord Sinha of Raipur, G C Bangur K L Jatia G A S Sim Managing Agents—Andrew Yule & Co. Ld 8. Clive Row. Calcutta Auditors—Ford, Rhodes Thornton & Co

Capital authorised issued and subscribed-Rs 28 00 000 Rs 18 00 000 in 18 000 Ordinary shares Rs 28 00 000 Rs 18 00 000 m 18 000 Ordnary shares of Rs 100 each fully pad my and Rs 10 00 000 m 10,000 7 per cent (tax free) cumulative Preference for the present state of the

issue of 9 000 Ordinary shares of Rs 100 each ranking for dividend from 1st December, 1947 These shares were offered as bonus shares to the existing Ordinary shareholders in the proportion of one such new share

for every one existing Ordinary share held.

The Mill which is driven by steam, is situated on the left bank of the River Hooghly, at Budge-Budge, about

17 miles south of Calrutta

Balance Sheet as on 30th November, 1949 -

Capital Reserve Funds Other Funds Sundry Liabilities Profit and Loss Account	Rs 28 00 000 26 07 663 1 86 607 24 47,574 13 225	Gross Block Less Depreciation Nett Block Liquid Assets	67 42 419 34 67 554 33 34 865 47 29 204
Total	80 55 669	Total	80 55 000

ANAT VEIS OF BODING

			44	TALIJES C	I WORKI	NO.				
Half year ended	May 1945	Nov 1945	May 1946	Nov 1945	May 1947	Nov 1947	May 1948	Nov 1948	May 1949	Nov 194
Number of looms	616*	616*	615*	616*	616*	616*	616*	616*	616*	61
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Net Profit of half sear	1 92 763 312	6 02 090 977	8 56 108 1 389	8 46 642 1 374	3 83 610 622	8 05 532 1 307	3 43 953 558	11 42 499 I 854	-1,37 934 -223	-3 36 4 -5
including sundry ad justments Sentectation	91 1374	1 04 5513	2 76 488§ 25 000	3 56 75% 25 600	1 37 2995	3 56 869 §	1 65 4215	3 97 629§	—I 28 J90	-3 05 9 34 0
Amount set aside for Reserves		50 000	1 60 000	1 75 000	1	1 92 663		2 00 000		l
hyidend on Preference	35 000	35 000	35 600	35 000	35 000	35 000	35 000	35 000	35 000 cE	35 0
shares .	54 600	67,500	I 12 500	1 35 000	1 68,000	1 26 000	1 26 000	1 17 000	54 000	36 0
Rate per cent per	12	15	25	39	24	28	14	13	6	
Balance carried for ward	23 036	35 087	39 073	25 832	20 061	23 267	27 688	73 317	31 126(a)	13 225
Highest and lowest price of shares	588-493	695-560	800 690	I 110-740	873-760	630-503	605-220	240 228	230 215	215] 1

* [Jones 271 Section 245 | Section 245 | Section 245 | Section 271

CHAMPDANY IUTE CO., LD.

Registered 1921 Directors-R. I Clough, J. L. Esplen, Mokandlall, C I B Palmer, R R Hogarth Managing Agents-James Finlay & Co. Ld. 2. Netaji Subhas Road, Calcutta Auditors-Lovelock & Lewes

Capital authorised-Rs 60 00 000 Issued and subscribed-Rs 59.16 400 in 59.164 shares of Rs 100 each, fully paid up Accounts half yearly, March and September Meetings August and January No registration fee

The Company owns two Mills the Wellington Mill (800 looms) situated at Rishra, E. I. Railway, about

11 miles north west of Calcutta, and the Champdany Mill (600 looms) situated at Baidvabati, E. I. Railway, about 15 miles north-west of Calcutta Both the Mills are driven by electricity and are situated on the right bank of the River Hooghly. The former Mill is built on the site of the first Jute Mill erected on the Hooghly by Acland about 1858

Balance Sheet as on 30th September, 1949 -

Capital Reserve		R ₅ 59 t6 400 92 31 397	Gross block Less Depresation	Rs 1 54 71 725 98 58 784
Soudry	t rabilities	28 92 138	Nett Plock Liquid Assets	56 12 944 1 24 26 991
	Total	1 80 39 935	Total	1 80 39 935

ANALYSIS OF WORKING

IUTE

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
Number of looms	1 4001	1 4001	1 4001	1 4001	1 4001	1 400t	1 4001	1 4001	1 4001	1 400
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.
Profit on Manufacture Profit per loom Interest taxes etc Net Profit for half year	11 05 937 789 6 81 000	10 50 973 750 6 56 000	17 08 999 1 220 7 88 205	14 53 844 1 045 6 86 189	4 42 261 315 3 84 530	9 5J 889 679 5 91 232	6 37 424 455 2 46 000	9 76 925 697 5 04 000	4 22 282 301 6 37 513	-18 486 -13 2 16 173
alter sundry adjust ments Depreciation Reserve Fund Dividend on Ordinary	4 42 0671 1 98 353	4 83 9°81 1 77 428	9 56 519** 1 81 236	8 19 401‡ 1 47 226 1 50 000	3 28 67815 1 56 008	4 18 416) 1 27 555	4 12 214* 1 35 919	4 91 0561 1 22 016 1 25 000	3 62 8981(a) 1 33 011	-2 34 639 1 26 740
shares Rate per cent, per	2 36 656	2,36 656	2 95 820	4 73 312	2 36 656	2 36 656	2 95 820	2,36 656	1 77 492	
2000in	8	8	10	16	8	8	10	8	6	l
ward	20 150	39 994	19 457	68 321	4 335	58 540	39 015	46 399	98 794	Nil (b)
Hghest and lowest price of shares	274-245	298-255	398-279	569-352	462-340	340-244	290-219	235) 196	204 187	203-162

Here as 281 Seclone 589 (6mn Februser 1829)

Abet setting soulce for taxions in et-1450 Rs 6 75 000 (9/45) Rs 5 5 000 (3/46) Rs 7 50 000 (5/46) Rs 6 89 000 (3/47) Rs 75 000

(9/47) Rs 2 20 000 (3/48) Rs 2 40 000 (9/48) Rs 4 00 000 (3/49) Rs 150 000

Future shows before providing Rs 5 0 0000 frameford to Relabilistation Fund

(1) Expense of the state of t

CHEVIOT MILLS CO., LD.

Registered 1919 Directors-H K Dutt, Dr S C Law, PHD C L Jatia, G A S Sim Managing Agents-Andrew Yule & Co. Ld 8 Clive Row Calcutta Auditors-Lovelock & Lewes

Capital authorised-Rs 26 00 000 Issued and subscribed-Rs 25 95 000 Rs 15 95 000 in 15 950 Ordinary shares of Rs 100 each, fully paid up and Rs 10 00 000 m 10 000 7 per cent (tax free) cumu lative Preference shares of Rs 100 each, fully paid up carrying preferential claim to repayment of capital 16

Accounts half yearly November and May Meetings April and October Registration fee Rs 2 per deed

The Mill is driven by electricity and is situated on the left bank of the River Hooghly at Budge Budge, about 17 miles south of Calcutta

Balance Sheet as on 30th November 1949 -

	Rs		Rs
Capital	25 95 000	Gross Block	T6 T8 486
Reserve Funds	18 50 000	Less Depreciation	50 91 421
Other Funds	7 60 557	Nett Block	25.87.065
Sundry Liabilities Profit & Loss Account	31 74 955 1 14 889	Liquid Assets	59 08 338
Pront & Loss Account	1 14 609	Liquio Assers	
Total	84 95 401	Total	84 95 401

ANALYSIS OF WORKING

Halfyear ended .	May 1945	Nov 1945	May 1946	Nov 1945	May 1947	Nov 1947	May 1948	Nov 1948	Nay 1949	Nov 1949
Number of looms	530*	530*	530*	530*	530*	530°	530°	5301	530*	530*
	Rs	Rs .	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.
Profit on Manufacture Profit per loom Net Profit for half-	10 38 769 1,959	17,16 877 3,238	16 73 432 3 157	9 87 292 1 862	8 54 087 1 611	1954 1954	12,21 260 2 394	17,13.656 3.233	7,58 36t 1 43°	8 57 t33 1 617
y e a r including s ndry adjustments Depreciation Amount set aside for	2,44 3785 50 000	2,94 6255 50 000	50 000	50 000	1 77 889± 50 000	2 57 490 ₃ 50,000	3 26 4165 50 000	5 14 878° 50 000	5 47 55() 50 600	6 67 8071 50 000
Reserve	50 000	75 000	1,25 000	1 50 000	1		50,000	1 63 772	10 228	5 48 853
Orvidend on Prefer ence shares Dryidend on Ordinary	35 000	35 000	35 000	35 600	35 000	35 000	35 000	35 000	35 000	35 900
shares	1,11 650	1 27 600	1,59 500	1,39 500	1 27 800	1,39 500	1 59 500	1,51 525	1,19 625	\$5 700
Rate per cent per annum	14	16	29	20	15	20	20	19	15	12
Balance carried forward	54 752	61 777	68,744	69 160	34 449	47,439	79 355	1 93 936	1 76 635	1,14 889
Highest and lowest price of shares	348 290	442-337	503-421	722-495	610-490	429 343	413 249	286-250	255-2401	250-214
	1	1	<u> </u>			<u>'</u>	<u></u>			<u></u>

*Sactors 50 Hess an 480 Action 50 Hess an 480 Includes Rs 683 760 transferred from Jule Cost Equalization Account failter providing for instance—(5/45) Rs 615 000, (11/45) Rs 7,75 000 (5/46) Rs 5,75 000 (11/46) Rs 1,25 000, (5/47) Rs 2 00 000 (11 47) Rs 3 50 000, (5/48) Rs 3,75 000 (11/45) Rs 3,75 000 (11

CHITAVALSAH JUTE MILLS CO., LTD.

Registered 1926 Directors-I R Walker, M L A , FTI, Chhotavial Kanoria, Champalall Jatia, M. P. Birla Managing Agents-McLeod & Co , Ld , 3, Netaji Subhas Road, Calcutta Auditors-Lovelock & Lewes

Capital authorised. issued and subscribed... Rs 15,05,000 Rs 10,05,000 in 1,00 500 Ordinary shares of Rs 10 each, fully paid up, and Rs 5,00,000 m 5,000, 7 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to renavment of capital Debenture Capital-Rs 12,00,000 in 4 per cent (taxable) bearer bonds of Rs 500 each was issued at par on 1st July.

1936, repayable at par on 30th June, 1951. Interest payable on 30th June and 31st December Accounts half-yearly, June and December Meetings November and June Registration fee Re 1 per deed

The Mill which is driven by steam, is situated at Chitavalsah, District Vizagapatam, Madras Presidency

Palance Check on on 20th June 1010 -

	Rs		Ps 49 83,195
Capital including Debendate	27 05 900	Gross Block Less Depreciation	23 23 454
Reserve Funds	9 30 000		21 59 741
Other Fund Sundry Labeltes	2 50 000 73 79 195	Nett Block Liquid Assets	93 12 977
Profit & Loss A/c	2 08 523	Liquid Harris	
Total	1 14 72 718	Total	1 14 72 719

ANALYSIS OF WORKING

Half year ended	Dec 1944	June 1945	Dec 1345	Tune 1946	Dec 1946	June 1947	Dec 1947	Tune 1948	Dec 1948	June 1949
Number of looms	500*	500-	500*	500*	300°	500*	500*	500*	500*	500*
	Rs	Rs	Rs	R ₂	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manu facture Profit per loom Debenture Interest	10 95 642 2 191 24 000	8 29 579 1 659 24 000	5 67 492 1 135 24 900	5 88 706 1 177 24 000	6 23 954 1 247 24 000	\$ 18 646 1 037 24 000	8 75 478 1 750 24 000	1 76 701 353 24 000	3 40 222 680 24 600	10 99 402 2 199 24 000
Interest taxes commis- sions, etc Net profit for half year Depreciation	7 77 331 2 99 600* 1 00 800	5 79 641 2 30 522‡ 85 000	3 43 [6] 2 02 9231 1 05 000	3 21 351 2,51 591; 1 05 000	3 26 735 2 82 738† 1 65 000	3 67 213 1 36 4731 60 000	4 75 640 3 84 926; 1 75 000	1 87 356 93 4481 62 000	2 12 221 1 08 994' 70 000	8.28 947 4.52 0377 89 000
Amount set aside for Reserves	1 35 000	85 660	27 060	44 600	25 000		75 100			2 90 000
Dividend on Preference	17,500	17 500	17 500	17 500	17,500	17 500	17 500	17 599	17 500	17,590
Dividend on Ordinary shares	50 250	50 250	60 250	75 375	75 375	75 375	1 00 500	37 687	25 125	56 250
Rate per cent per	10	10	to.	15	15	15	20	74	5	10
Balance carried	27 902	20,574	23 752	33 469	33 331	16 929	33 556	10 110	6 485	ĮĮ 773
Highest and lowest price of shares	361 26 7	361 293	474-303	65[-441]	75-54	54-214	361-251	321-23	25-231	231 221

Sacking 376 Hessian 124 exang 5.0 Hessan Let. The providing for taxabon—(12/44) Rs 525 000 (6/45) Rs 4 27 000 (12/45) Rs 182 000 (6/45) Rs 1,74,000, (12/46) Rs 1,60 000 (6/47) Rs 1,73 000, (12/47) Rs 2 90 000 (6/45) Rs 20 000, (12/48) Rs 14 000 (6/49) Rs 3 26 235

CLIVE MILLS CO. LD

Registered 1894 Directors—Ramnath Bajona Ram provad Bajona S M Basu K N Bajona Bajonat Bajona Ranglal Bagana Managung Agents—Shree Krishna Investment Co Ld 1B Halwasiya Road Calcutta Auditors—Laxman B Jha

Capital authorsed issued and subscribed—Rs 32 00 000 Rs 16 00 000 in 160 000 Ordmary shares of Rs 10 each fully paid up and Rs 16 00 000 in 8 000 6 per cent (tax free) cumulative Preference shares of Rs 100 each and 8 000 7 per cent (tax free) cumulative A Preference shares of Rs 100 each and 100 reps 100 each all fully paid up Each class carries preferential claim to repayment of capital. The A Preference shares rank after the 6 per cent Preference shares both for

dividend and repayment of capital Accounts yearly to March Meeting August No registration fee

The Managing Agency of the Company was transferred from Messrs Bird & Co to Messrs Shree Krishna Investment Co Ld on the 1st April 1948

The Mill is driven by electricity and is situated on the left bank of the River Hooghly at Garden Reach 2 Southern Suburb of Calcutta

Balance Sheet as on 31st March 1949 -

	Rs		Rs.
Captal	32 00 000	Gross Block	77 13 8 3
Cap tal Reserve	5 00 000	Less Depreca on	62 30 5)
Reserve F nds	5 00 000		
Other F nds	6 96 900	Nett Block	14 83 294
S udry Lab lities	7 06 523	La d Assets	1 11 68 8t
Profit & Loss Account	48 652	-	

Total 1.26 52 0 5 Total 1.26 52 0*5 ANALYSIS OF WORKING Mar 1945 Mar 1948 Sept 1948 Sept 1944 Sent 1945 Mar 1946 Sept 1946 Mar 1947 Sept 1947 Mar 1949 Half year ended Number of looms 969 989 0604 960 000 969 9691 060 060 Oco t R. R. Re Re Re Re Þ. R٠ Re 'n۰ 8,54 327 7 69 669 7 87 070 Profit on Manufacture Profit per loom Taxes law charges 12 20 054 7 25 824 6 81 721 6 02 650 12 23 115 11 15 357 5 42 220 1 259 749 1 26 1 151 9 17 384 6 18 290 5 21 350 5 21 139 3 38 974 5 27 228 3 38 268 7.57 645 7 71 214 2 94 424 etc Net Profit for half 3 47 625 3 94 102 2.37 274 2 07 2948 2 49 850 2 81 993 2 82 052 4 3 730 3 62 291 2 48 7°05 20 548 year Depres ation 55 143 51 20 47,58 47 587 44 071 48 624 46 201 Amount set as de for Reserves 17 129 80 000 1 69 000 91 000 Insuran e Earthquake Reserves Reserves etc D v dend on Preference 1 29 000 9 000 24 000 24 000 shares D vidend 24 000 24 000 24 000 24 000 24 000 24 000 24 000 24 000 Preference shares
D vidend on Ordinary 28 600 28 000 28 000 28 00n 28 000 28 000 28 000 29 000 28 000 28 000 shares 0.000 1 20 000 1 20 000 20000 1 80 000 1.80 000 2 00 000 2 00 000 2 00 000 1 60 000 Rate per cent per 15 15 15 221 221 25 25 87 2 20 Ralance carried forward 25 186 18 188 206 28 19 16 56 19 162 4 244 68 350 32 430 48 652 and lowest Highest price of Ord nary 62-331 65-52 60-50 643-501 90.62 80,601 70-44 49.35 46-331 401-33

*Sacking 423 Hesian 546 § Afte setting as de for insulton—(9/44) Rs \$600.000 (3/45) Rs 530.000 (9.45) Rs 430.000 (3/46) Rs 436.000 (3/46) Rs 222.300 (3/44) Rs 36.000 (9/47) Rs 260.000 (3/45) Rs 4 0.000 (3/48) Rs 600.000 (3/40) Rs 180.000

DALHOUSIE JUTE CO, LD

Registered 1903 Directors—A S Officer Rameshwara Nathani Champalal Jatia G S Johnston H C Waters K P Goenka Managing Agents—Bird & Co Ltd Chartered Bank Buildings Calcutta Auditors— Lovelock & Lewes

Capital authorsed issued and subscribed--Rs 46 49 200 Rs 31 49 200 in 31 492 Ordinary shares of Rs 100 each fully paid up and Rs 15 00 000 in 15 000 7 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying preferent tal claim to repayment of capital. Accounts half yearly September and March Meetings January and July No reg stration fee In October 1948 the Company capitalised Rs 899 200 by issuing as capital bonus 8992 nev Ordinary shares of Rs 100 each to the Ordinary share holders in the proportion of two such shares for every five shares held

The Mill which is driven by steam is situated on the right bank of the River Hooghly at Champdany about 15 miles north west of Calcutta

Balance Sheet as on 30th September 1949 --

	Rs.		Rs
Capital	46 49 200	Gross Block	1 15 96 475
Reserve Funds Other Funds	8 92 841 52 37 938	Less Depreciation	59 19 562
Sundry Labilities Profit & Loss Account	38 41 755	Nett Block Lig d Assets	56 6 913 39 48 627
Total	1 46 25 \$40	Total	1 46 25 540

ANALYSIS OF WORKING

Half year ended .	Mar	1945	Sept	1945	Mar	1946	Sept	1946	Mar	1947	Sept	1947	Mar	1948	Sept	1948	Mar	1949	Sept 1
Number of looms		766*	ļ .	765*		766*		786*		766*	ı	766*		765*		766*		766*	
	R	s	F	s	R	4	F	ts.	Ĥ	s	F	₹s	F	s	- 1	₹s		Rs	R
Profit on Manufacture Profit per loom	19,5	2 574 2 549	16 2	6 555 2 123		8 157 1 639	193	8 354 2,595	17.4	9 965 2 284	17,	8 876 2 296		3 440 1 558	11,	1 448	-1:	9 998 — [82	-1 93
Taxes, Commissions etc Net Profit of half year Depreciation Amount set aside for	30	15(c) 5 9231 9 004	3 10 43	83(d) 33(e) 4 4 05	10 48 2 3,13 48 6	275(1) 11†(e) 4,405	65	125(#) 4 1811 30 321	3 2	78(h) 6 674 0,421	5.6	85161 8 493 57,574	3.5	1381 5 193† 1,992	3.4	803 (k) 17 784† 52 265	3	9 383 8,120†	-2 54 27
Reserve			1		6	0,000	21	50 (100		1	1,	75 000		io 000		30 000		1	
Earthquake Insurance Reserve etc Dividend on Preference	1	5 000	1	600 oo	1				l		l		ı						
shares .		2,500		52 500	5	2 500	1 :	52 500		52 500		52 500		2 500		52 500		52 500	52
shares	i t	2 385	13	14 862	13	14 868	2 2	9 760	23	24 823	2:	81 025	27	4 820	2	19,170		1	
Rate per cent per annum Balance carned forward Highest and lowest		9 730		8 396	١,	t2 10 105		24 21 (605		20 10 539		25 12 933	:	20 8 814	,	14 22 663		8,283	3.80
price of Ordinary		8-335	4	24.338	50	0414	6	47-474	5	50 450	۱ ،	58-360	4	6-360	3	95-322	35	50 226	226

7 18 602 (9'45) Rs 5 81,881, (3/46) Rs 4 44 904, (9/46) Rs 3 90 000, (3/47) Rs 5 65 000 (9'47)

shares of shares of

ncludes Rs 30 000 transferred from After transferring Rs 3 40 000 from

DELTA JUTE MILLS CO., LD.

Registered 1897 Directors-The Right Hon'ble Lord Sinha of Raipur, K L Jatia, H K Dutt, G A S Sim. Managing Agents-Andrew Yule & Co., Ld., 8, Clive Row, Calcutta Auditors-Price, Waterhouse, Peat & Co

Capital authorised. issued and subscribed-Rs 33.00.000 Rs 28.00.000 in 28.000 Ordinary shares of Rs 100 each, fully paid up, and Rs 5,00,000 m 5,000, 5 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital The Company had the right, with the sanction of a special Resolution, to pay off and cancel the 6 per cent. Preference shares at any time at a premium of Rs 10 per share. In consideration of the Company foregoing its right to repay, the Preference shareholders agreed to a reduction in the rate of Preferential dividend from 6 per cent to 5 per cent (tax free) per annum with effect from 1st June, 1948. Accounts half-yearly, May and November.

Meetings October and March Registration fee Rs 2 per deed

On 11th March, 1948, the capital of the Company was increased from Rs 19,00,000 to Rs 33,00,000 by the capitalization of Rs 14,00,000 standing to the credit of Reserve Fund and creating thereby 14,000 Ordinary shares of Rs 100 each, issued as bonus shares to the existing Ordinary shareholders in the proportion of one new share for every existing Ordinary share held

The Mill which is driven by steam, is situated on the right bank of the River Hooghly at Sankrail, Delta PO, Howrah, about 10 miles south-west of Calcutta

Balance Sheet as on 30th November, 1949 -

	Rs		72 07 772
Capital	33 00 000	Gross Block	43 53 773
Reserve Funds	27,00 515	Less Depreciation	43 67 77
Other Funds .	3 57,002		28 63 993
Sundry Liabilities	19 50 405	Nett Block	57 83 547
Profit & Loss Account	1 19 618	I iquid Assets	
Total E	27.540	Total	86 27 540

ANALYSIS OF WORKING

May 1945	Nov 1945	May 1946	Nov 1946	May 1947	Nov 1947	May 1948	Nov 1948	May 1949	Nov 1949
779	779*	79	779*	T9	279*	7-9*	779*	7 9*	7-9*
Rs	Ks	Rs	Rs	Rs	Rs.	Rs	Rs	Ra	Rs
3 43 019 440	9 48 342 1 217	12 24 932 1 572	13 07 997 1 679	6 44 729 814	12 08 947 1 551	6 49 924 831	13 59 203 1 744	2,38 234 305	2 63 247 33
1 21 091	2 04 2511	3 77 65 ;	5 23 196	1 78 1101	4 77 96"1	2 70 301‡	4 80 1131	1 77 132 <u>t</u>	4 84 258 5
	50 000	1 00 000	2 50 000		1,50 515		1 50 000		3 25 000
15 000	15 000	15 000	15 000	15 000	15 000	15 000	12 500	12 500	12 500
	1 40 000	2 45 000	2 80 000	2 10 000	2 80 000	2 80 900	2 24 000	1 68 000	1 40 000
66 668	65 899	35 83 556	61 751	30 14 861	47 313	20 22 615	1 16 228	1 12 860	£ 19 618
1	04-590	795-6~4	1 215-802	1 940-855	767-5 5	725-260XR	300-250XR	251-232	232 190
	Rs 3 43 019 440 1 21 0911 15 000 1 05 000 15 66 648	79 77e* Rs 3 43 019 407 1 210911 2 204 2512 50 000 15 000 1 05 000 1 05 000 1 05 000 5 65 648 6 8 899	79 770 79 Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs	T9 770 T9 739 739 739 739 739 739 739 739 739 73	T9 770 T9 T9 T9 T9 T9 T9 T9 T9 T9 T9 T9 T9 T9	T9 77e T9 779 779 779 779 779 Rs Ks Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs	T9 774 T9 779 T787 T9 779 T79 T79 T79 T79 T79 T79 T79 T79	T9	T9 774 79 779 779 779 779 779 779 779 779

*Sa k ng 231 Hess an 458 \$1.00 (11/45) Rs 50 000 (11/45) Rs 5 0 000 (14/45) Rs 4 25 207 be ng revaluation of open ng Jote Stock (11/45) Rs 5 0 000 (15/45) Rs 5 0 000

THE EASTERN MANUFACTURING CO, LD

Registered 192" Directors-J R Walker Chhotay lal Kanoria Gobindram Jhunjhunwalla G S Johnston Managing Agents-McLeod & Co Ltd Subhas Road Calcutta Auditors-Lovelock & Lewes 10 80 000 authorised-Rs Rs 5 80 000) increased in 1946 by the creation of 5 000 new Ordinary shares of Rs 100 each ranking for dividend and in all other respects pan passu with the existing Ordinary shares in the Company Issued and Subscribed Capital-Rs 10 50 000 (1945-Rs 5 50 000) Rs 8 50 000 in 8 500 Ordinary shares of Rs 100 each fully paid up and Rs 200 000 in 2000 6 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of Canital Accounts yearly to December Meeting June

Registration fee Rs 2 per deed

Balance Sheet as on 31st December 1948 —

Cap al Reserve Fund	10 50 000	Gross Block Less Depreciation	1
Sundry Liab lities Profit & Less Account	15 29 689 90 729	Nett Block	
Trong to mode Income		Lq d Assets	1

Loss Account 90 729 Nett Block 8 31 353 L.q. d Assets 19 40 487 Total 27 71 840 Total 27 71 840 The Mill is driven by electricity and is situated at Titaghur about 13 miles north of Calcutta

Manufactures—Jute Webbing Jute Bindings Carpets Jute Twines Sashcord and Temperband Cord etc

ANALYSIS OF WORKING

Year ended Dec	1945	1946	1947	1948
Number of looms	835	835	835	835
Profit on Man fac	Rs	Rs	Rs	Rs
ture Profit per loam Interest Corum s	1 30 522 156 31	3 67 854 440 54	4 14 585 496 51	2 49 041 288 21
sion Taxes etc.	75 771	1 99 646	1 85 843	0 205
Depreciation Reserve D vidend on Pre	54 751* 30 100	1,68 208 3° 297 25 000	2 28 742* 1 40 310	1 8 835* 1 00 000
ference shares D vidend on Ord	12 000	12 000	12 000	12 000
nary shares	21 000	85 000	85 000	68 000
Rate per cent per	6	10	10	8
Balance carned forward	6 540	20 461	11 893	10 729

* After prov d ng for taxat on—(1945) Rs 18 100 (1946) Rs 1 30 000 (1947) Rs 1 12 000 (1948) Rs 13 000

EMPIRE JUTE CO, LD

Registered 1912 Directors—J R Walker Chhotaylal Kanona G S Johnston P J P Thomas Managing Agents—McLeod & Co Ld 3 Netaji Subhas Road Calcutta Auditors—Lovelock & Lewes

Capital authorsed ssued and subscribed—Re 25 00 00 Rs 15 00 00 m 15 00 00 Ordunary shares of ORs 10 each fully paid up and state of the control of the contr

The Mill is driven by electricity and is situated on the left bank of the River Hooghly at Titaghur about 13 miles north of Calcutta

Balance Sheet as on 30th June 1949 -

Cap tal un luding Deben 38 46 Gross Block 71 02 245 Reserve, Fund 17 70 00 Less Deprec aton 73 14 70 00 Less Deprec aton 75 14 70 00 Luding Tolk 17 00 Ludin

Total 97 86 427

Total 97 86 427

				NALYSIS O	F WORKIN	G-				
Half-year ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1945	June 1947	Dec 1947	Tune 1948	Dec 1943	June 1949
Number of looms	500°	500*	500*	500*	500*	500*	500*	500*	500*	1 -
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Debenture interest Interest, Taxes etc Net Profit for half year after sundry adjust	9 3f 403 1 862 17,880 6 81 764	10 68 288 2 136 17 884 7 90 033	5 39 765 1 079 17,880 3 71 237	6 95 290 1 390 17 889 4,12 828	6,27,461 1 2'4 17 880 2 81 632	7 58 668 1,577 17 889 4 46 822	8 17 382 1 634 17 880 4 32 166	7 00 064 I 400 17 880 3 65 011	4 83 460 966 17 890 1 81 873	1 92 105 384 17 880 1,15 812
Depreciation	2 39 257§ 50 000	2 66 4199 55 600	1 65 350§ 55 090	2 76 576F 55 000	3 37 935° 1 10 000	3 44 102§ 1,10 000	3 74 296§ 1,25 000	3 34 530§ 1 20 000	2 93 3356 1,50 000	2 20 660† 90 000
Dividend on Profes	1 20 000	1 45 000	45 608	1 20 000	1 00 000	1,00 000	1 80 000	75 000		30 000
Divident on Ordinary	35 000	35 000	35 000	35 000	35 000	35 900	35 600	3ა 000	35 000	33 000
Shares Rate per cent per	30 000	30 000	30 000	60 000	90 000	90 000	1 05 000	1 12 500	1 12 500	75 600
annum Balance carned forward Highest and lowest price of Ordinary	9 61S	10 11 037	11 387	20 17 983	20 898	30 30 000	35 39 296	31 326	15 27,161	10 17 821
shares	50-43	51-451	78 503	92}-66;	125 85	85 36	702-491	63 <u>1</u> -27XR	271 241	25 231

*Saturg 25 Renam 25 After provings for haxinon-(12/44) Re \$30.00 (8/45) Re \$11.00 (12/45) Re \$25.000 excess proving of training for 12/45) Re \$26.000 (8/45) Re \$41.000 (12/45) Re \$25.000 # FORT GLOSTER JUTE MANUFACTURING 00., LD.

Registered 1890 Directors—G J Gardner (Chairman), H D Kitching Sohanlall Dooduawala Managing Agents—Kettlewell Bullen & Co. Ld., 21, Strand Road, Calcutta Auditors-Lovelock & Lewes

authorised, issued and subscribed.... Rs 42,00,000 Rs 21,00,000 in 21,000 Ordinary Rs 42,00,000 Rs 21,00,000 in 21,000 Ordnary shares of Rs 100 each, fully paid up, Rs 14,00,000 ence shares of Rs 100 each, fully paid up, Rs 14,00,000 ence shares of Rs 100 each multiple paid up arriving preferential claim to repaid paid up arriving preferential claim to repaid the paid up arriving Rs 7,00 000 in 7,000, 5 per cent (tax free) cumuland Rs 7,00 000 in 7,000, 5 per cent (tax free) cumuland Rs 7,00 000 in 7,000, 5 per cent (tax free) cumuland Rs 7,000 000 in 7,000

In April, 1948, the capital of the Company was in creased from Rs 28,00,000 to Rs 42,00,000 by the issue of 7,000 Ordinary shares of Rs 100 each and 7 000 5 per cent (tax free) cumulative 2nd Preference shares of Rs 100 each, as capital bonus, to the existing Ordinary shareholders in the proportion of one new Ordinary and one new 2nd Preference share for each two Ordinary shares held by them as on 19th April, 1948. The 2nd Preference shares carry no voting rights and

rank in all respects after the 1st Preference shares The Mill which is driven by steam, is situated on the right bank of the River Hooghly at Bauria, about 16 miles south-west of Calcutta

Balance Sheet as on 30th September, 1949 --

e		Rs.		Rs
s	Capital	42 00 000	Gross Block	2 29 98 581
ī	Reserve Find	23 35 587	1 css Depreciation	1 67,50 000
	Other Funds	40 16 586		
	Snadry Liabilities	68 40 0°0	Nett Block	62 48 584
	Profit & Loss Account	80 827	Laquid Assets	1 12 24 466
	Total	1 74 73 050		
			Total	1 74,73 050

			A2	ALYSIS O	F WORKTN	G				
Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1917	Mar 1948	Sept 1918	Mar 1949	Sept 1949
Number of focus	1 854*	1 884*	1 884*	1 880*	1 884*	1 884*	1 884*	1 884*	1884*	1 884*
Design and the second	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Interest Taxes etc	11 46 035 608	14 09 822 748	16 39 962 870	8 95 748 4/5	10 46 935	17 18 370	12 64 132	12,58 586	1 30 463	-12 32 976
Net Profit for balf	8 59 675	11 00 727	12 77 442	5 t5 70t	7 43 655	11 89 771	7 97 000	8 24 301	3 92 831	2 08 602
Depreciation Amount set aside for Reserves	1 25 000	3 37 945° 1 25 000	3 88 8711 1 25 000	4 03 3311 1 50 000	4 05 84015 1 50,000	5 48 912‡ 1 50 000	4 83 4361 1 50 000	4.52 915t 1 00 000	1,55 409†	2 02,255 1 50 000
Dividend on Preference	i					75 800		1 50 000	١.	
Dividend on Ordinary	49 000	49 000	49 000	49 000	49 000	49 000	49 600	66 500	66 500	66 500
Rate per cent per	1 40 000	1 69 000	2 10 000	2 10 000	2 10 000	2 80 000	2,80 000	1 36,500	1 65 600	
Balance carned forward Highest and lowest price of Ordinary	53 412	49 353	54 228	30 48 559	45 391	40 311	41 747	44 662	28 572	14 327
shares	856 797	988-843	1 464-950	1 785-1 413	1,450-1,150	1 150-510	1 020-758	525-429	436-429}	429} 334

FORT WILLIAM JUTE CO., LD

Registered 1911 Directors-G J Gardner (Chair man) H D Kitching Sohanlall Dooduawala Manag ing Agents-Kettlewell Bullen & Co Ld 21 Strand Road Calcutta Auditors-Lovelock & Lewes

authorised issued and subscribed-Rs 24 00 000 Rs 14 00 000 in 14 000 Ordinary shares of Rs 100 each fully paid up and Rs 10 00 000 in 10 000 7 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying pre ferential claim to repayment of capital Accounts half yearly March and September Meetings June and February No registration fee

The Mill is worked by steam and electricity and is situated on the right bank of the River Hooghly at Seebpore Howrah

Balance Sheet as on 30th September 1949 -

Cap tal Reserve Fund	24 00 000 5 09 083	Gross Block Less Depreciation	52 25 70 43 94 20
Other F nd Sundry Lab tes Profit & Loss Account	1,99 370 29 49 025 6 233	Nett Block L qu d Assets	8 31 49 52 32 22
Total	60 63 711	Tota1	60 63 71
_			

			AN	ALYSIS OF	WORKIN	G				
Half year ended	Mar 1945	Sept 1915	Mar 1946	Sept 1946	Mar 1947	Sept 194	Mar 1948	Sept 1948	Mar 1949	
Number of looms	1 014*	1 014	1 014*	1 014	1 014*	1 014*	1 014*	1 014*	1 014*	1 014*
	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per foom	3 65 466 360	3 96 849 391	4 69 816 463	6 37 068 6 8	5 76 916 568	3 53 620 348	—13 1 ⁻⁹	2 49 759 246	3 67 451 —362	-6 01 631 -597
Income Tax Interest etc Net Profit for half year Depreciation	40 000	2 75 296 1 37 2361 40 000	3 02 968 1 ~9 539 40 000	3 72 542 2 8 4561 40 000	4 24 218 2 14 88019 40 000	2 12 151 1 50 237‡	97 478† 30 000	1 67 606 1 09 122149 35 000	71 728 33 230(a)	49 637 30 367(b) 40 000
Amount set as de for Reservs	1			5 000						
D vidend on Preference shares	35 000	35 010	35 000	35 000	35 000	35 000	35 000	35 000	35 000	
Dv dend on Ord nary shares	56 000	70 000	1 05 000	1 40 000	1 40 000	1 40 000	35 000	35 000		
Rate per cent per annum Balance carried forward H ghest and lowest	60 697	5º 923	15 52 462	40 918	40 98	16 035	13 513	17 635	15 865	6 233
price of Ordinary shares	456-392	550-448	719 520	902-664	785-625	700-414	450-370	3 0-252	268-265	265] 175

* Hess an 633 Sack ng 381 Treas as now State Fig. 601.

After retting and 604 Examinor—(3/45) Rs 190 000 (9/45) Rs 240 000 (3/46), Rs 240 000 (9/46) Rs 281 000 (9/47).

After retting and 604 Examinor—(3/45) Rs 190 000 (9/47).

After retting and 604 Examinor—(3/45) Rs 190 000 (9/47).

After retting and 604 Examinor—(3/45) Rs 190 000 (9/47).

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After retting and 604 Examinor—(3/45) Rs 190 000 (9/47).

After retting and 604 Examinor—(3/45) Rs 190 000 (9/47).

After retting and 604 Examinor—(3/45) Rs 190 00

(b) Includes Rs 6.80,000 transferred from Reserve Account

GANGES MANUFACTURING CO, LD

Registered 1916 Directors—H C Bannerman A W Taylor P G Knott G C Whyte G L Bangur E J Pakes A C Lloyd Managung Agents—Macneill & Barry Ltd 2 Fairlie Place Calcutta Auditors— Lovelock & Lewes

Capital authorised-Rs 1 50 00 000 Issued and

> 577-517 697 546

subscribed-Rs 90 32 100 Rs 84 32 100 m 28 107 Ordinary shares of Rs 300 each and Rs 6 00 000 in 2 000 8 per cent (tax free) cumulative Preference shares of Rs 300 each all fully paid up These Preference shares carry no preferential claim to repayment of capital Accounts half yearly September and March Meetings December and June Registration fee Rs 2 per deed Subdivis on and Renewal fee Rs 2 per scrip

ANALYSIS OF WORKING Mar 1946 Sept 1946 Half year ended Mar 1945 Sept 1945 Mar 1947 Sept 1947 Mar 1948 Sept 1948 Mar 1949 Sept 1949 Number of looms 1 709 a 1709 a) 1 709(a) 1 709 a 1 09(a) 1 709(a) 1 709(a) 1 09(a) 1 709(a) 1 09(a) Re Re Rs Re D. Rs Rs Rŧ R RsProfit on Manufacture Profit per loom Net Profit for half year 19 53 657 12 45 768 13 43 831 15 37 284 15 96 002 16 86 774 15 50 510 13 23 021 774 11 06 764 -6 70 391 1 143 729 789 5 12 4071 1 50 000 899 4 00 4211 4 85 810 8 03 0551 2 00 000 2 69 51 4 12 8311 4 41 1311 4 31 5031 11 Ot 862 -6 70 393 Deprecation Contagences Reserve 1 25 000 1 25 000 75 000 1.00.000 F nds etc D v dend on Preference 1.50.000 75 000 1.50,000 1 00 000 1 00 000 shares 24 000 24 000 24 000 24 000 24 000 24 000 24 000 Dividend on Ordnary 24 000 44 006 24 000 shares 3 16 204 2 52 963 2 52 963 4 21 605 2 52 963 2 52 963 2 52 963 Rate per cent per annum Balance arned forward Highest and lowest 2 10 802 42 3... 40 78 58 675 51 225 51 49 62 365 51 533 48 234 29 3 It 998 of Ordinary

* After transferring Rs. 6 75 000 from Contingent es Reserve ‡ After selfing as de for taxation—(3 45) Rs. 11 48 872 [9 45) Rs. 5 6 04 Rs. 27 4000 (3/48) Rs. 190 000 (9/48) Rs. 2 57 000 † Af er transferring Rs 11 07 000 from Reserves (3/46) Rs 6 35 000 (9/46) Rs 4 00 000 (3 47) Rs 4 62 000 (9/4) (a) Sacking 708 Hess an 1001 (from 1st July 1940)

918-700

700-467

577-430

61t-390

400-3974 3921 252

807-649 1 143 734

price

Ordinary

1.050,650

1 028 755

The Company's Mill is mostly driven by electricity and is situated on the right bank of the River Hooghly at Bansbena (Hooghly Dist), about 28 miles north of Calcutta

The Managing Agency of the Company has been transferred from Messrs Macneill & Co to Messrs Macneill & Barry Ltd with effect from 1st June, 1949 Balance Sheet as on 30th September, 1949 :---

| Capital | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post | Post

Liquid Assets 1,37 67,162

Total 1 80 68 173 Total 1 80 68 173

GONDALPARA' MILL

Sociéte Gènerale Industrielle de Chandernagor. Registered 1892. Directors—A J Elkins, c B E , Sir

Biren Mookerjee H D Kitchung, G L Bargur, J H Wilson Agents—Gillanders, Arbuthnot & Co, Ld, 8, Netaji Subhas Road, Calcutta Auditors—Price, Waterhouse, Peat & Co

Capital authorised. issued and subscribed— Fcs 1,800,000 (Rs 10,80,000) in 3,600 actions or Ordinary shares of Fcs 500 [Rs 300) each, 1mm paud up Accounts yearly to 31st December Dividends are paid locally by rupee wattarits Meeting April No registration fee Subdivisional and Renewal fees Re 1 per share

The Mill which is driven by steam, is situated on the right bank of the River Hooghly at Chandernagore (West Bengal) about 21 miles north-west of Calcutta

Balance Sheet as on 31st December, 1948 -

Rs Rs Capital 10 80 000 31 58 292 47/38/7/8 Gross Block Less Depreciation 59 19 238 Reserve Funds Sundry Verblitues Profit & Loss Account 41,46 252 Nett Block Liquid Assets 17 72 986 74 99 010 3 07 00 92 71 995 Total 92.71.996 Total ANALYSIS OF WORKING

2 850 1 648

1 462 1 200 1 700-1 492 2 550-1 721 3 760 2 600

1943 1944 1945 1946 1947 1948 Year ended Dec 1939 1940 1941 1942 6101 610 60711 Number of looms 8101 6101 6101 6101 6101 6101 6101 Re Rs Rs Rs. p, Re Rs Rs Rs Rs 7 60 417 1 246 27.48 460 10 67 934 12 94 131 5 78.374 947 6.714 11 75 413 rofit on Manufacture 14 86 899 14 21 936 ront on manuscure ront per loom , bligation interest Taxes, Commissions 2 437 6 714 4 000 2 331 6 714 1 926 8 90 074 5 57 151 3 33 654 9 50 000 1 96 687 98 677 5 30 770 6 37 929 0 3 25 000 8 79 828 6 09 3564 2 75 000 9 50 849 4 86 908 1,75 000 Net Profit for year 75 000 1.00.000 Depreciation Dividend on Ordinary 2 00 000 1.62 500 1 62 000 2,70 000 3 78 000 3 78 000 2 70 600 2 16 000 3 24 000 shares 3 24 000 3,24 000 Rate per cent per 25 37.348 38 333 annum

Balance tarned forward

Highest and lowest 30 121 41 352 40 991 36 202 30 37,558 25 46⁻⁷ 15 126 47 273

1 4071 780 1 298-1 010

^{**}Toolsing 79: 71.35*, reignd receivable on account of E P I and facon. Reserve within and Nr. 30.285, preparable conduct to abuse Schwerzer. Some of the State o

ATALYSIS OF WORKING

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
Number of looms	1 392*	1 397	1 397*	1 397*	1 397*	1 392*	1 392*	1 394* (a)	1 394* (a)	1394° (a)
	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	Rs "	Rs (a)	Rs
Profit on Manufacture Profit per loom	25 23 535 1 813	26,45,628 1,900	22 24 891 1 598	15 36 9 4 1 104	6 37 360 457	11 88 262 853	19 89 311 1 428	16 89 268 1 211	-2 07 615 -148	8 23 1 8 590
Fees etc Net Profit for half year	270736	22 25 508	1771 693	/ 53 003	6 07 308	7 84 -0	8 34 837	5 48 3"2	4 71,914	3 90 426
ncluding sundry ad justments Amount set as de for	3 16 159	4 20 120	4 53 193	7 83 9 11	30 0521	4 03 4921	11 54 4741	11 40 896†	47 385§	-2 ~8 54339
Reserves D v dend on Preference							4 00 000	7 00 000		
shares D vidend on Ordinary	9 500	79 500	~9 \$00	9 500	9 500	~9 500	~9 500	~9 500	9 500	9 500
shares Rate per cent per	3 00 000	3 00 000	3 60 000	4 80 000	2 40 000	2 40 000	4 80 000	1 80 000	1 80 000	
annum Ba ance carned forward H ghest and lowest	141 56	1 82 3 6	19604	4 20 546	t 31 098	2 15 090	4 10 064	5 91 46L	3 74 345	16 307
price of Ord nary	896-824	9 3-862	1 234 961	1 580-1 220	1 280-1 050	1 050-715	81 -653	685-601	611-5961	6021-441

HASTINGS MILL, LD

Registered in 1935 Directors-Naram Dass Ban gur Gokul Chand Bangur A D Vickers Narsing Dass Bangur D P Goenka Managing Agents-Bangur Brothers Ltd 14 Netau Subhas Road Calcutta Auditors-Lovelock & Lewes

Capital authorised-Rs 1 00 00 000 Issued and subscribed---Rs 45 00 000 Rs 20 00 000 in 20 000 Ordinary shares of Rs 100 each fully paid and Rs 25 00 000 in 25 000 6 per cent (tax free) cumu lative Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital Accounts yearly to 31st March (from 1st April 1948) Meeting September Registration fee Rs 2 per deed

In April 1946 Messrs Andrew Yule & Co Ltd. resigned as Managing Agents and Messis Bangur Brothers Ltd were appointed in their stead

The Mill which is worked by steam is situated on the right bank of the River Hooghly at Rishra E I Rly about 11 miles north west of Calcutta

Balance Sheet as on 31st March 1949 -

Total	1 34 03 774	Total	1 34 03 2
Profit and Loss Account	1 50 2"4	Liquid Assets	1 00 95 14
Sundry Liabilities	8° 21 60°	Nett Block	33 08 5
Other Fund	16 81,848		
Reserve Fund	8 30 000	Less Depreciation	28 8 71
Cap tal	45 00 060	Gross Block	61 87 29

			AN.	ALYSIS OF	WORKIN	G				
Period ended	Feb 1944	Sept 19445	Mar 1945	Sept 1945	Mat 1946	Sept 1946	Mat 194	Sept 191	Mar 1948	Max 1949
Number of looms	10 5*	1 078*	108*	1 078+[108*	108*	108*	108*	108	108*
	Rs	Rs	Rs	Rs	Rs	Rs	Ra	Rs	Rs	Rs
Profit on Manufacture Profit per loom Net Profit for half	2 99 387 277	5 64 5 3 523	7 14 20 663	8 43 57 82	9 61 349 891	3 51 25 326	6 67 5.8 619	12 69 385 1 1 7	16 85 395 1 563	23 64 823 2 193
Depreciation Amount set as de for	2 85 853 9 469	2 48 0265 1 0 347	2 92 4445 89 32	3 20 6 § 8 100	2 63 050 84 931	1 80 055§ 86 528	3 5 2 ⁻²⁵ 88 25°	6 49 3541 3 03 6 3	7 TOL \$ 2 63 955	3 64 5479 1 97 109
Reserves D vidend on Prefer	4 062	46	50 108	1 50 103	1 00 000		7 00 000		3 50 000	
ence shares D v dend on Ordinary	2 25 000	1 50 000	1 62 500	5 000 d	a 000	"5 000	a 000	~5 ecc	"5 000	1 50 000
shares Rate per cent per							1 00 000	1 00 000	1 00 000	1,20 000
Balance carried for	1	1 .	}	1			10	10	10	6
ward Highest and lowest	66 461	56 399	48 908	5o 38?	58 501	- 028	89 068	2 59 -0	2 47 841	1 50 2"4
price of shares	200	200	250 700	3:0-250	348-340	350-340	340-260	760-225	250	2:0-200

Hess an 661 (9 45) R₅ 6 10 000 (3/45) R₅ 6 5 000 (9 45) R₅

5 After eatther as 65 for two homes—(9 44) Rs. 250 000 (345) Rs. 550 000 (9 45) R., 610 000 (3/46) Rs. 6 5000 (9 46) Rt. Rs. 340 000 (9 17) Rs. 650 000 (3 46) Rs. 755 000 (3 48) Rs. 1250 000

1 hodded Rs. 5 3000 estimated bax refund recoverable and Rs. 112 141 excess provious for taration in pre our account.

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HOOGHLY MILLS CO., LD.

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Registered 1883 Directors—A J. Elkins, CBE., Sir Birendra Mookerjee, H D Kitching, Gobind Lall Baugur, J H Willson Managing Agents—Gillanders, Arbuthnot & Co., Ld., 8, Netaji Subbas Road, Calcutta Auditors—Price, Waterhouse, Peat & Co

Capital authorised—TS 21,76,000 Issued and subscribed—Rs 20,16,000 Rs 8,40,000 in 84,000 Ordinary shares of Rs 10 each, fully paid up and RS 11,76,000 in 1,17,600 Preference shares of Rs 10 each, fully paid up, entitled to a 10 per cent (tax free) preferental dividend, of which S per cent only is cumulative. The Preference shares carry preferential claim to repayment of capital Accounts yearly to 35t March Meeting July No registration fee Subdivisional and Renewal fee Re 1 per scrip

The Company was reconstructed in 1913

In January, 1946, the issued and subscnhed capital of the Company was uncreased from Rs 15,96,000 to its present figure, by the capitalisation of Rs 4,20,000 being part of the undivided profits of the Company, and creating thereby 42,000 Ordinary shares of Rs 10 each. These new shares were distributed as capital bomes to the existing shareholders in proportion of one such share for each Ordinary share held.

The Mill is driven partly by electricity and is situated on the left bank of the River Hooghly at Garden Reach, a southern suburb of Calcutta

Balance Sheet as on 31st March, 1949 -

200,			
Capital Reserve Funds	20 t6 000 20 55,181	Grass Block Less Depreciation	55 24 662 36 39 147
Sondry Labelities	70,75 027	Nett Block	18 85 515
Prefit and Loss- Account	5 34 455	Nett Block Liquid Assets	97 95 148
Acco int	3 34 433	Tidata -reeres	57 55 110
Total	1 16 80 663	Total	1 16 80 663

ANALYSIS OF WORKING

				1401343 (T (OCALI					
Year ended Mar	1940	1941	1942	1943	1944	1945	1946	1947	1949	1949
Number of looms ,	7301	720*	720*	720*	720*	720*	720*	7201	720†	7204
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Net profit for year Depreciation	12 94 747 1 798 7 26 1164 3 50 000	12 77 258 1 774 6 91 657 3 50 000	17 79 715 2 471 6 54 160 3 00 000	9 24 162 1 253 4 11 836 1 60 600	4 17 895 580 2 81 949 (***	14 89 039 2 068 4 15 753 € 1 00 000	26 08 888 3 623 6 51 365 6 2 00 000	10 73 956 1 491 4 05 335 9 1 20 900	25 02 875 3 476 9 16 4064 2 00 000	19 14 843 2 65 1 6 32 060 f 1 50 009
Amount set aside for Reserves Dividend on Prefer		-					1 80 000		3 90 900 1 17 600	1 17 600
ence shares Dividend on Ordinary shares	1 17 600 2 10 000	2 10 000	2 10 000	1 (7 600 2 10 000	1 68 000	1 (7 600 2 10 000	1 17 600 2 94 000	1 17 600 1 68 000	2 52 000	2 10 000
Rate per cent per annum	50	50	50	50	40	50	35	20	30	25
Balance carried for ward Highest and lowest	56 793	70 850	97 410	81 645	77 965	66 148	5 913	3 648	52 454	2 06 854
price of Ordinars shares	71.43	68A 51	81±58	831 59	95 743	1211 91	215 92	162]-95	95 55	65-31}

^{**} Hessan 465 - S₁-Kran 264 - Alfren 264 - Alfren 275-Kran 265 - Alfren 275-Kran 265 - Alfren 275-Kran 265 - Alfren 275-Kran 265 - Alfren 275-Kra

Howrab

Total

HOWRAH MILLS CO., LD.

Registered 1874 Directors—E A Paterson, G S Johnston G C Bangur H C Waters O T Jenkins Managing Agents—Jardine Henderson, Ltd. 4 Clive Row, Calcutta Auditors—Lovelock & Lewes

Capital - authorised—Rr 100 00 000 Issued and subscribed—Rs 9 187 500 R 96 56 25,800 in 6,56 250 Ordinary shares of Rs 10 each, and Rs 26 25,000 in 8 750, 7 per cent (tax free) cumulative Preference shares and I7,500, 7 per cent (tax free) cumulative "A" Preference shares both of Rs 100 each, all fully jurid up, "A" Preference shares rank after the first Preference shares Accounts hall-yearly, March and September Meetings July and February No registration fee

In July, 1948, the Company capitalised Rs 39,37,500 standing to the credit of Reserve Funds and creating

thereby 3 93,750 new Ordinary shares of Rs 10 each, issued as bonus shares to the existing Ordinary share-holders in the proportion of three such shares for every two Ordinary shares held

In February 1947 Messrs Jardine Skinner & Co resigned as Managing Agents and Messrs Jardine Henderson, Ltd were appointed in their stead

The Mill is driven by electricity and is situated on the right bank of the River Hooghly at Sibpore.

Balance Sheet as on 30th September 1949 -

2 21 34 833

Capital Reserve Funds Other Funds Reserve for Taxation Sundry Liab lities Profit and Loss	91 87,500 9 99 825 25 84 000 18 50 000 74 97 503	Gross Block Less Depreciation Nett Block Liquid Assets	98 83 235 50 47 407 1,70 87 426
Account Loss	. 16 905		

Total

2 21 34 813

ANALYSIS	OF	WORKING

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
Number of looms	1 940*	1 940*	1 940*	1 940*	1 940*	1 940*	1 940*	1 940*	1 940*	1 940*
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Re	R _a
Profit on Manufacture Profit per loom	26 97 719 1 390	28 60 768 1 4.4	21 25 550 1 095	17 11 920 882	12 57 196 649	9 92 046 511	10 47 943 540	22 49 719 1 159	99 223 51	-88 788 -45
Interest Insurance Comm ss ons etc	19 02 0~9	20 49 318	14 04 534	9 58 447	8 23 875	5 28 122	5 81 161	14 23 687	2 82 740	1 52 390
Net Profit for half year Depreciation etc	8 10 049‡	8 29 573	7 39 089;	7 71 338*	4 51 159*	4 81 699t	5 03 388‡	8 55 780;	3 26 975‡1	2 11 212 †
Amount set as de for Reserves	2 59 000	2 77 000	1 93 000	1 00 000		:		3 06 345		
Dyidend on Prefer ence shares	91 8/5	91875	91 875	91 875	91 8/5	91 8"5	91 875	91 8"5	91 875	918°a
Dividend on Ordinary _shares	4 59 3/5	4 59 3°a	4 59 375	5 90 625	3 93 750	3 93 750	3 93 750	4 58 009	2 46 093	1 64 012
Rate per cent per	35	35	30	45	30	30	30	As 112 per share	-1	5
Balance carned for ward Highest and lowest	1 01 801	1 09 071	1 03 913	92751	58 285	54 359	~2 123	71 6/5	60 681	16 005
price of Ordinary shares	901-81	102-8	1321 941	1 52 1213	1441 10"}	108 76	98 76	831 ²⁸ ×r	291 211	301 24

*Sacking 705 Hessan 1224 — (1.24 to 1.24 ### HUKUMCHAND JUTE MILLS LD.

Registered 1919 Directors-Sir Badridas Goenka CIE Rai Bahadur Moongtulall Tapuriah Promode Ranjan Sarkar B M Birla, Kanailal Jatia G D Birla D P Goenka Managing Agents-Ramdutt Ramkissendas 4 Clive Ghat Street Calcutta Auditors -S R Batliboi & Co

Capital authorised issued and subscribed... 70 00 000 Rs 30 00 000 in 4 00 000 Ordinary Asiares of Rs 78 each fully paid up and Rs 40 00 000 in 40 000 7 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up These Preference shares carry no preferential claim to repayment of capital Debenture Capital—Rs 28 00 000 in 3½ per cent (taxable) bearer bonds of Rs 1,000 each issued at par on 2nd July 193/ repayable at par on 30th June 1957 Interest payable on 1st January and 1st July

The Company has the option to repay all or any of the

par on giving two months notice Accounts yearly to 31st March (from April 1944) Meeting October Accounts yearly Registration fee Re 1 per deed

The Company's two mills are situated on the left bank of the River Hooghly at Halishar near Naihati about 26 miles north of Calcutta No 1 Mill steam driven No 2 Mill electrically driven Power is gene rated in the Company's own power station of 4 500 kilowatts

Balance Sheet as on 31st March 1949 ---

Dalance Sheet	as on orac	Diales 1010	
	Rs		Rs
Capital including		Gross Bok	2 12 84 282
Debentures	95 00 000	Less Depreciation	1 20 86 262
Reserve Funds	17 33 659		
Reserve for taxa		Nett Block	87 00 000
t on	10 60 000	Liquid Assets	1 74 92 392
Sundry Labilities Profit and Loss	1 39 07 844		
Acco nt	50 889		
Total	2 61 92 392	Total	2 61 92 392
OF WORKING			

debentures at any	time on o	or after 30	th June	1952 at		Total	2 61 92 392		Total	2 61 g> 392
			A1	NALYSIS O	F WORKI	4G				
Period ended	Mar 1942	Sept 1942	Mar 1943	Sept 1943	Mar 1944	Mar 1945	Mar 1946	Mar 1947	Mar 1948	Mar 1949
Number of looms	2 272†	2 2721	2 272†	2 272†	2 2771	2 272	2 277†	2 272*	2 2721	2 272
j	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Interest Comm saion Taxes Debenture	17 57 389 7,3	18 31 012 871a	20 33 270 1 095s	13 43 694 601a	20 /9 023 917	26 94 865 1 186	27 91 154 1 228	43 99 593 I 935	63 29 734 2 /85	39 \$6 987 1 754
Taxes Debenture Interest etc Not Profit for half	9 26 786	9 29 786	13 55 176	8 44 385	15 56 346	18 61 488	14 44 684	25 84 004	38 40 928	22 97 052
year Depreciation etc Amount set aside for	8 40 835* 4 00 000	9 11,518t 3 74 093	7 00 7721 1 00 000	5 28 2 ² 0 ⁴ 2 00 000	5 39 989* 1 00 000	8 63 913* 5 00 000	13 63 468* 5 00 000	18 60 473* 4 00 000	29 f4 013t 4 26 475	2 49 ,26
Reserves Dividend on Prefer ence shares	2 80 000	2 80 000	2 80 009	2 80 000	4 20 000	2 80 000	2 80 000	2 80 000	12 00 000 2 80 000	2 5 _{0 000} 2 8 _{0 000}
D vidend on Ordinary shares Rate per cent per								10 00 000	10 00 000	10 60 000
Balance carried for						i		331	33}	331
ward Highest and lowest	-14 64 070	-12 06 645	-8 85 873	-8 37 652	8 17 663	—7 33 750	-1 49 982	30 491	38 029	50 889
price of shares	193 12	15} 12	241 8 151	27 231	36[-25]	441-351	691-441	115 70	72-42	191-17

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INDIA TUTE CO., LD.

Registered 1916 Directors-P. G Knott, C. L. Registered 1916 Directors—P. G. Khott, C. L.
Jatta, H. C. Bannerman, A. W. Taylor, E. J. Pakes
Managing Agents—Mackinnon, Mackenzie & Co., 16,
Strand Road, Calcutta Auditors—Price, Waterhouse, Peat & Co

Capital authorised-Rs 1 50,00,000 Issued and subscribed—Rs 87,30,000 Rs 87,00 000 m 69,600 Ordi-nary shares of Rs 125 each, fully paid up, and Rs 30,000 m 30,000 Deferred shares of Re 1 each, fully paid up. The Deferred shares receive the same per centage of dividend as the Ordinary shares up to 6 per cent only Accounts half-yearly, September and March Meetings February and July Registration fee Re 1 per deed

The Mills are driven by electricity and are situated on the right bank of the River Hooghly at Serampore, about 13 miles porth-west of Calcutta

In January, 1947, each of the existing Ordinary shares of Rs 375 each in the authorised capital of the Company was subdivided in three Ordinary shares of Rs 125 each and 69,600 issued Ordinary shares resulting from such subdivision were credited as fully paid up.

Balance Chest as on 20th Contember 1040

Daminet Direct 6	on both	experiment, 1343	_
	Rs		Rs
Capital	87 30 000	Gross Block	1 00 12 780
Reserve Funds	25 50 000	Less Depreciation	62 22 185
Other Funds	95 746		
Sundry Liabilities	49,73 545	Nett Block	37 90 59 1
Profit and Loss Ac		Liquid Assets	1 28 46 843
count	2 88 147		
Total	1 66 37.433	Total	1 66 37 439

ANALYSIS OF WORKING

				MALISIS V	or works	AU				
Half year ended	Mar 1945	Sept 1945	Mar 1946	Scpt 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
Number of looms	1 076*	1 076*	1 076*	1 076*	1 678*	1 076*	1 076*	1 076*	1 076*	1 076*
	Rs	Rs	R_{δ}	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Interest Tax Com	14 60 928 1 357	13 76 985 I 279	15 29 706 1 421	16 56 607 1 539	-3 39 568 -315	9 09 542 845	7 83 621 728	6 15 326 571	-2 87 332 -267	7,40 06t 689
mission etc Net profit for half	10 12 659	9 57 516	8 88 197	6 71 868	38 735	6 55 132	4 92 849	4 87 473	2 09 153	3 33 315
year Deprecation Amount set aside for	4 48 259° 56 469	4 19 470° 75 530	6 41 309° 82 404	9 84 739† 93 479	—13 6 88 ¹	5 96 221 V 1 45 546	7 29 6511 2 30,727	2 19 3721	86 279}	2 99 700+ 72,753
Reserves Divident on Ordinary	1 59 211	I 46 973	3 45 078	3 00 000			90 000			
shares Rate per cent per	1 95 750	1 95 750	2 17 500	3 26 230	2 17 500	4 35 000	4 35 000	1 52 250	1,52 250	2 17 500
annum Dividend on Deferred	43	42	3	79	5	10	to	3)	3}	5
shares Balance carned	675	675	750	900	750	900	900	525	525	750
forward Highest and lowest	47 579	48 121	43 898	3 03 007	74 269	89 044	62 098	1 28 695	62 200	69 897
price of shares	732-676	802-687	f 111 773	1 515 969	1 170-9741	317 225	312 213	240 179	187 1842	1841-126

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*Herman 322 Saching 535 After providing for taxanion—(3/45) Rs 786 114 (9/45) Rs 744 120 (3/45) Rs 689 (50 (9/46) Rc 480 185, (9/47) Rs 355 220 (3/46) After providing for taxanion—(3/45) Rs 786 114 (9/45) Rs 744 120 (3/45) Rs 689 (50 (9/46) Rc 480 185, (9/47) Rs 355 220 (3/46) Rs 735 (7/45) Rs 7

KAMARHATTY CO., LD.

Registered 1877 Directors-E A Paterson, O T Jenkins, H C Waters, Rameswar Nathany Managing Agents-Jardine Henderson Ltd., 4. Clive Row. Calcutta Auditors-Lovelock & Lewes

Capital authorised-Rs 65 00,000 Issued and subscnbed-Rs 59,20 000 Rs 24,00,000 in 24,000 Ordinary shares of Rs 100 each, fully paid up, Rs 19.20 000 in 19,200 "B" Ordinary shares of Rs 100 each, fully paid up, and Rs 16,00,000 in 16,000, 6 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital Accounts half-yearly, June and December Meetings August and February .No registration fee

In July, 1948, the Company capitalised Rs. 19,20,000 standing to the credit of Reserve Funds and creating thereby 19,200 new "B" Ordinary shares of Rs 100 each, assued as bonus shares to the existing Ordinary shareholders in the proportion of four such shares for every five Ordinary shares held

The Mill which is driven by steam is situated on the left bank of the River Hooghly at Kamarhatty, about 9 miles north of Calcutta As from 8th July, 1944, a portion of the Company's Mill was requisitioned by Government but was released by the middle of 1949 Arrangements are in hand for the erection of machinery and introduction of electric drive

Balance Sheet as on 31st December, 1949 --

	Rs		Rs
Capital	59 20 000	Gross Block	1 28 20 922
Reserve Funds	10 09 895	Less Depreciation	1 08 46 354
Other Funds	2 00 000		
Sundry Liabilities	56 69 452	Nett Block	19 74 568
Profit and Loss Ac		Liquid Assets	1,07 73,173
count	8,394	•	
			3 27 47 741
Total	1 27 47 741	Total	

ANALYSIS OF WORKING

Half year ended	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	June 1949	Dec 1949
Number of looms	1 797*	1 797*	1 797*	1 797*	1 797*	1 797*	1 797*	1 797*	1 79~4	1 79,
redition of sound	Rs	Rs	Rs	Rs	Rs	Rs	• Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom	18 21 451 1 014 12 68 15	18 88 169 1 051 12 98 882	16 64 877 925 10 03 296	10 06 425 560 5 50 733	17 83 966 922 13 84 742	19 94 673 1 1 110 13 47 317	17 04 445 948 14 92 175	9 14 093 508 10 25 3 2	6 31 238 351 2 79 368	→2 13 591 →118 2 84 182
Taxation and Sundries Net profit for half year Depreciation	5 58 9041		6 67 0591	4 83 6661	4 04 6841	6 52 8311	6 57 192	4 21,331*	-8 68 745	-4 95 070
Amount set aside for Reserves	1 65 000	1 72 000	1 80 106			1 50 000	2 00 000	i i		
Dividend on Prefer ence shares	48 000	48 000	48 000	43 000	48 000	48 000	48 000	48 000	48 000	48 000
Dividend on Ordinary shares	3 60 000	3 60 600	4 20 000	4 20 000	4 20 000	4 20 000	4 20 000	3 67,200	'	
Rate per cent per annum	30	30	35	35	35	35	35	17		
Balance carned forward Highest and lowest	79 628	94 563	1 13 516	1 29 183	65 866	1 60 697	89 889	96 020	5 299 *	8 394.*
price of Ordinary shares		992 745	1 118-904	1 325-944	1 005-6"0	⁻97-662	782-310 X R	338-3034 \ R 331 295*	3031 295 298-285*	295-229 _295-140

Saching \$47, Hess as 1.200

1.40fc; providing for Examino-16,441 Re 1200000 (12.44) Re 13.20000 (6.85) Re 970.000 (12.45) Re 1018.000 (6.46) Rs 724.586 (12.46) Rs 278.922 (6.47) Rs 103.2232 (12.47) Rs 875.000 (6.85) Rs 10.65815 (12.48) Rs 40.160 Ps 100.000 (12.45) Rs 10.200 Ps 100.000

KANKNARRAH CO. LD.

Registered 1882 Directors-E, A Paterson O T lenkins H C Waters Rameswar Nathany Managing Agents-Jardine Henderson Ltd 4 Clive Row Calcutta Auditors-Lovelock & Leves

Capital authorised—Rs 70 00 000 Issued and sub scribed—Rs 64 00 000 Rs 30 00 000 in 30 000 Ordi nary shares of Rs 100 each Rs 24 00 000 in 24 000 B Ordinary shares of Rs 100 each fully paid up and Rs 10 00 000 m 10 000 6 per cent (tax free) cumu lative Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital Accounts half yearly June and December Meeting: August and February No registration fee

In July 1948 the Company capitalised Rs 24 00 000 standing to the credit of Reserve Funds and creating thereby 24 000 new B Ordinary shares of Rs 10 each issued as bonus shares to the existing Ordinary shareholders in the proportion of four such shares for The Mill is driven by electricity and is situated on

the left bank of the River Hooghly at Kanknarrah about 22 miles north of Calcutta

In addition to the mills the Company has six presses in the jute districts at Naraingunge and Chandpur (East Bengal)

Balance Sheet as on 31st December 1949 -

,		Rs.		. Rs
1	Capital	64 00 000	Gross Block	1 28 07 464
S	Reserve Funds	6 19 812	Less Depreciation	8\ 94 276
,-	Other Funds Sundry Liabilities	1 00 000 85 70 801	Nett Block	40 13 188
0	Profit and Loss Ac	00 10 001	Liqu d Assets	1 16 80 640
	count	3 215		4 80 040
ő	_		_	
ю	Total	1 56 93 828	Total	1.58 93 828

	2		A'	ALYSIS OF	WORKIN		1 20 32 023		10(3)	1 36 93 828
Halfyear ended	June 1945	Dec 1945	Tune 1948	Dec 1946	Tune 1947	Dec 194	Tone 1948	Dec 1948	June 1949	Dec 1949
Number of looms	1 527*	1 527*	1,527*	1 527*	1 527*	1 527*,	1 52	1 527*	1 527*	
ļ	Rs	Rs	Rs	Ŕs	R.	Rs	Rs	Rs	Rs	lts.
Profit on Manufacture Profit per loom Taxation and Sundnes Let profit for half	17 02 863 1 115 11 80 216	19 31 357 1 265 13 18 182	18 20 167 1 191 11 44 641	8 56 848 561 3 71 805	14 02 525 918 10 27 877	12 75 508 835 7 24 532	13 24 054 86 8 32 091	2 85 925 187 5 46 257	-10 92 679 -715 1 60 969	-6 36 615 -416 2 01 081
year Depreciation	5 39 3561	6 29 902†	6 91 896	5 01 439*	3 90 9671	5 87 9071	6 09 66a	3 74 82719	-10 52 850	
Reserve Funds etc Dividend on Preference	1 61 000	1 92 000	2 09 189			1 00 000	1 00 000			
shares Dividend on Ordinary	30 000	30 000	30 000	30 000	30 1000	30 000	30 000	30 000	30 000	30 000
shares Rate per cent per	3 75 000	3 75 000	4 50 000	4 50 000	4 50 909	4 50 000	4 50,006	3 79 000		
annum Balance carned	25	25	30	30	30	30	30	14		
forward Highest and lowest price or Ordinary	1 00 334	1 33 236	1 35 943	1 57 383	68 350	76 257	1 05 923	72 7:0	4 108	3 215,*
shares * Sacking 288 Hessia	6301-556	840-627	9,6-758	1 120-778	830-536	650-528	618-2 ⁻⁹ X R	788-265X R 256-255	265-258 253-248	258-148 258-127

* Sacking 288 Hessian 1 239 After proper lifetics 1 1239—(4(4)) Re 94.000 (12/45) Re 10°000 (6/46) Re 875 225 (12/45) Re 144 104 (6/47) Re 741 529 (12/47) Re 374 529 (12/47)

KEDARNATH JUTE MANUFACTURING

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co., LD. Remstered 1932. Directors-Babulall Rajgarhia, Aregoseree 1822. Directors—Causaid Martina, Panna Lai Mullek, B. D. Humphunwalla, R. K. Panda, J. P. Humphunwalla, Managing Agents—Babulali & Co, Ld. Registered office —13, Svet Selley Lane, Calcutta Auditors—S. N. Basu Mullek & Co. Capital authoristed—Bis 15,00,000 Subscribed and paid up—Rs 11,00,000. Rs 7,00,000 in 70,000 Ordenses. nary shares of Rs 10 each, fully paid up; Rs 2,00,000 in 2,000, 7 per cent. (tax free) cumulative Preference shares of Rs 100 each and Rs 2,00,000 in 2,000 6 per cent (taxfree) cumulative Preference Shares of Rs 100

each, all fully paid up, carrying preferential claim to

repayment of capital Accounts half-yearly to 30th April and 31st October Meeting August and April (next year). Registration fee Re. 1 per deed.

The Mill is driven by electricity and is situated on Dharmatala Road, Salkia, Howrah, a short distance from the River Hooghly on which it has no frontage.

Balance Sheet as on 30th April, 1949 —

Rs 2,00,000 e Preference 2,000 6 per s of Rs 100 tal claim to	Capital Reserve Fund Sandry Lisblates Pront & Loss Account Total	Rs. 11,00 000 10 000 26,99 9/8 66,977 35,76 786	Block Expenditure Liquid Assets	Rs 10.25 674 28.51 112
ANALYSIS OF	WORKING			

Ha'f vear ended	16th Oct. 1944	3°th Apl. 1945	3rd Nov 1945	30th Apl. 1945	23rd Oct. 1946	3.th Apl 1947	12th Nov 194	30th Apl 1943	31st Oct 1948	30th Apl., 1949
_mber of looms	220*	25 '	23ተ	220	220*	220	239	320,	221/	230*
	Ps	Rs	Rs	Rs.	R.	R.	Rs	F.s	R _a	Rs.
Profit on Manufacture Profit per loom Net profit for half	1 73.549 788	2 68,345 1,230	2 62 613 1 191	2 60,5% 1 154	1.85,963 845	75 (60 341	65 744 295	177 693 897	2 76.307 1,255	3 02 131 1,371
year including ad pastment Depreciation Amount set ande for Reserves	52 624	74,394 10 000	72 9915 10 090	94 16 ^{rs} 25 000	45 647 \ 5 600	-21,35A	43 926 20 (40	14 10%*	51,207* 20 000	53.252* 20 (m)
D vidend on Prefer ence Shares	13 000	13 000	13 009	13 000	13 650	13 000	13 (00)	13 000	13 660 4	13.000
D'vidend on Ordinary Shares	52,570	52,5/0	52,500	52.5%	26,250	26,2:0	17,500	8 750	8 750	8 730
Rate per cent. per annum Eslance carried	15	15	15	13	71	73	5	23	21	23
forward Highest and lowest	71 005	69 949	67,350	71 019	~2,382	13 393	12 819	5,263	14 725	25.227
price of shares	Z91 161	251-231	28) 23	273-23*	39-257	26-15-	155-125	18] 113	14] 91	aş.

*After providing for taxabon—14.69 Rs. 22.000 (4.47) Rs. 23.834 (4.48) Rs. 29.000 (10.48) Rs. 25.000 (4.43) Rs. 20.000 Plessan 279 Section 1 (4.43) Rs. 20.000 Plessan 279 Section 1 (4.43) Rs. 20.000 Plessan 279 Section 1 (4.43) Rs. 25.000 (4.44) Rs. 25.000 (4.44) Rs. 25.000 (4.44) Rs. 25.000 (4.44) Rs. 25.000 (4.45) Rs. 20.000 Plessan 279 Section 1 (4.45) Rs. 20.000 Plessan 279 Section 1 (4.45) Rs. 25.000 (4.47) Rs. 25.000

KELVIN JUTE CO., LD.

Registered 1907 Directors- R Walker, H D Kitching Ramsundar Kanoria Gobindiali Bangur Managing Agents-McLeod & Co Ld. 3 Netau Subha-Road, Calcutta Auditors-Lovelock & Lewes

Capital authorised-Rs 34,00 000 Issued and subscribed-Rs 31,00,000 Rs 21 00,000 in 21,000 Ordanary thares of Rs 100 each, fully paid up, and Rs 10,00,000 m 10,000, 7 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital Accounts half-yearly June and December Meetings November and June Registration fee Rs 2 per deed

In Inly, 1946 the authorised share capital of the Company was increased from Rs 22,00,000 to Rs 34,00,000 by the creation of 12,000 new Ordinary shares of Rs 100 each ranking for dividend and in all other respects part passu with the existing Ordinary shares in the Company The issued and subscribed capital was also increased to its present figure as follows :--

- (1) Rs 7,00,000 being part of the undivided profits of the Company was capitalised and 7,000 Ordinary shares of Rs 100 each were issued, as bonus, to the existing Ordinary chareholders in the proportion of one such share for every Ordinary share held on 11th Inly, 1946
- (ii) 7,000 Ordinary shares of Rs 100 each were issued at a premium of Rs. 100 per share to the existing Ordinary shareholders in the proportion of one new Ordinary share for each existing Ordinary share held on 11th July 1946

The Mill is driven by electricity and is situated on the left bank of River Hooghly at Titaghur, about 13 miles north of Calcutta

Balance Sheet as on 30th June, 1949 :---

Capital Premium on Shares	7 00 000 7 00 000	Gross Block Less Depreciation	87,95 032 60 15 4/10
Reserve Funds O her Fund Sundry Lishlities Profit and Loss	31,34 000 2 40 000 39 82,756	Vett Block Liquid Assets	27 79 632 85,27,321
Account Loss	2,50 197		
Total	1 14 06 953	Total	1 14 06 953

	ANALYSIS OF WORKING										
Half year ended	Dec 194	4 June 1943	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	Tune 1948	Dec 1948	Jone 194)	
Number of looms	70	3 03*	03*	03	034	03*	03	703*	03	03	
	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	R ₅	
Profit on Man facture Profit per loom	13 74		61 98 8 9	9 43 3 N 1 341	9 63 034 1 396	10 II 047 I 439	11 71 313 1 666	10 71 822 1 524	7 67 09 1 092	3 40 _{,294} 484	
Interest comm ss ons etc Net profit for half year	10 83 0	1067 6	4 15 907	5 2 189	4 0 064	6 39 33	6 56 380	58596	3 89 958	19 83b	
after sundry ad ust ments Deprecation Reserve Finns' est-	3 67 20 50 0 1 7 9	50 000	55,000	3 90 926§ 65 000 J 35 000	3 04 438§ 1 30 000 3 00 000	3 94 2975 5 000 5 000	5 20 410§ 1 20 000 1 00 000	5 11 447§ 1 20 000 1 00 000	3 83 42 ⁻⁵ 1 20 000 50 000	1 45 8353 87 000	
D v dend on Preference shares	35 0	35 000	35 000	35 000	35 000	35 000	35 000	35 000 cE	35 000	3ა იიი	
D vidend on Ordinary shares	1050	00 1 05 Gno	1 05 000	1 57 500	2 10 000	2 10 000	2 62 500	2 62 500	1 89 000	1 02 000	
Rate per cent per	1	36 30	30	15(b)	20	20	2o	25	18	10	
Balance carried for ward H ghest and lowest	20 5	8 21 32-	20 9 6	19 333	48 91	48 083	50 993	44 935	34 363	23 108	
price of Ordinary shares	985-8	3 1 008-897	1 160-1 005	2 047 1 195	2 085-650	650-415	455-360	402-317	376-300	309 299	

- CRAINED SOF THESE ALSO (12 44) Rs 8 12 100 (15 45) Rs 9 10 100 (12 48 Rs 2 50 100) (5 49) Rs 45 000 (12 46) Rs 35 0000 (12 48) Rs 40 5 000 (12 46) Rs 35 0000 (12 48) Rs 40 5 000 (12 48) Rs 40 5 000 (12 48) Rs 40 5 000 (12 48) Rs 40 5 000 (12 48) Rs 40 5 000 (12 48) Rs 45 000 (12

KHARDAH CO LD

Registered 1895 Directors-B P Kedia (Chair man) G J K Hook E B George H F Managing Agents-Anderson Wright Ltd 7 Welles ley Place Calcutta Auditors-Lovelock & Leves

issued and subscribed-Capital authorised Rs 63 00 000 Rs 54 00 000 Pa 54 000 Ordinary shares of Rs 100 each fully paid up and Rs 9 00 000 in 9 000 6 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying pre-ferential right to repayment of capital Accounts half yearly March and September Meetings July and

February Reg stration fee Re 1 per deed

October 1948 the Company capitalised Re 18 00 000 by issuing as capital bonus 18 000 new Ordinary shares of Rs 100 each to the existing share holders in the proportion of one nev chare for every

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The Mill is driven by electricity and is situated on the left bank of the River Hooghly at Khardah about 12 miles north of Calcutta

Balance Sheet as on 30th September 1949 -

Cap tal Reserve Fund Reserve for Taxation Sundry Liab I ties	Rs 63 00 000 10 00 000 2 57 028 80 9 395	Gross Block Les Deprec at on Nett Block	1 53 48 418 99 27 34 54 21 0 1
Prof and Loss	39 567	L qu d Assets	107 54 919
Acco in	00 301		

Total 1 56 5 996 Total 1 56 3 990 ANALYSIS OF WORKING Var 1945 Half year ended Sept 1945 1946 Sept 1946 1947 I Sept 194 Mar 1948 Sept 1948 Mar 1949 Sept 1949 1,530‡ Number of looms 1 530 1 530 1 530 1 530 1 530 1 539 1.530 I 530 1 530 Rs Rs RsRs Rs Rs Rs Re Rs Rs 20 71 687 Profit on Manufacti re Profit per loom Interests Commissions 25 26 447 1 651 17 98 330 1 1 5 24 28 140 8 18 144 19 22 506 95 103 2 62 43 -937 4 1 354 1 256 14 9† 669 5 77 613* 30 108 18 97 240 6 29 207 Taxes etc et profit for half ear 13 39 I D 4 59 160 30 0°1 10 24 251 14 10 889 2 29 963 4 60 563 9 18 3 10 08 129 5 18 9 9 2 99 332 36 900 1 50 000 1 81 261 11 19 009 3 57 581 4 64 005 Depret at on 29 65 2 11 329 Amount set as de for Reserves
Reserves
Pefer 2.00.000 D vidend ence shares 27 000 27 000 2 600 2" 000 2 000 2 000 2 000 2" 000 2 000 2 000 Dy dend on Ordinary a 40 000 5 40 600 5 40 000 9 00 000 3 60 000 3 60 000 5 40 000 3 60 000 malance carried forward Highest and pure Rate per cent 30 20 30 20 5 22 2 5 63 2 7 3,65 416 4 19 342 2 26 92 1 1 556 4 01 355 3 13 3.0 2 9 4604 12 56 69 05-640 860 031 965- 86 1 300 950 1 155 950 950-600 00-550. 585-4 5 495-320 320-222

^{*}After used on such for twatter—(3.6) Rs 1750,000 (9.6) Rs 1380,000 (3.46) Rs 1160,000 (9.46) Rs 850,000 (3.48) Rs 150,000 ### KINNISON TUTE MILLS CO., LD.

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Registered 1899 Directors—A S Officer, Sir Biren Mookerjee, G S Johnston, H. C. Waters Managing Agents—F. W Heilgers & Co, Ld, Chartered Bank Buildings, Calcutta Auditors-Price, Waterhouse, Peat

Capital authorised. issued and subscribed-Rs 63,00,000 Rs 48.00.000 m 48.000 Ordinary shares of Rs 100 each, fully paid up, and Rs 15,00,000 in 15,000, 7 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital Debenture Capital—Rs 25,00 000 in 5 per cent (taxable) First Mortgage Registered Debentures of Rs 1,000 each issued in December 1949, at par, repayable at par on 31st December 1964 The Company has the option to repay all or any of the debentures at any time after 31st December 1959, at a premium of Re 1 per cent on giving six calender months notice Interest payable halfyearly on 30th June and 31st December each year comming from 1st January 1950 Accounts half yearly, March and September Meetings July and January. No registration fee

October, 1948, the Company Rs. 18,00,000 by issuing as capital bonus 18,000 new Ordinary shares of Rs 100 each to the existing Ordinary shareholders in the proportion of three such shares for every five shares held

The Mill which is driven by steam, is situated on the left bank of the River Hooghly at Titaghur, about 13 miles north of Calcutta As from 24th February, 1944. the Mill was requisitioned by Government During the half-year ended 30th September, 1946, the Company's two mills (No 1 and 2) were released by the Government of India

Palance Sheet as on 30th September 1949 -

	Rs	-	Rs
Capital	63 00 000	Gross Block	1 63 58 450
Capital Fund	61,01 398	Less Depreciation	90 05 459
Reserve Funds	13 48 038	-	
Other Funds	3 34 082	Nett Block	73 52 991
Sundry Liabilities	50 67 818	Laund Assets	1.18 01 135
Profit & Loss Account	2,790		
	<u> </u>		

Total 1.91.56 126 1.91.54.126 ANALYSIS OF BASKING

	ANALISIS OF WORKING									
Half year ended	Mar 1945	Sept 1943	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
Number of looms	1 250*	1 2504	1,250*	1 2504	1 250°	1 250*	1 2504	1 250*	1 250*	1 250*
	Rs	Rs	Rs	Rs	Rs i	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom	-89 425 -71	1 56 150 125	-2 00 224 -160	-2 11 264 -169	-3 74 674 299	8 04 526 643	4 30 772 344	13 72 479 1 097	3 19 669 255	-2 05 929 164
Interest taxes com missions etc Net profit for half	8 16 664	4 93 943	4 81 326	5 32 262	5 15 566	6 28 739	2 73,088	8 83 933	8 76 578	82 430
vear after adjust ments Depreciation	3 11 514† 37 124	2 61 070† 38 302	3 02 642† 38 302	5 31 750; 36 375	2 38 776† 58 992	5 57 869† 49 014	3 43 128t 43 973	6 20 140† 46 482	2 15 431 15	-74 729 50 016
Amount set aside for Reserves Dividend on Prefer	70 000	25 000	40 000	60 000	- 1	1 50 000		2 83 760		
Dividend on Prefer ence shares Dividend on Ordinary	52 500	52 500	52 500	52 500	52 500	52 500	52 500	52 500	52 500	52 500
sharea .	1 50 000	1 50 600	1 80,000	3 50 600	1 50 000	3 80 080	2 40 000	2 39 770	1,43 940	47 983
Rate per cent per	10	10	12	24	10	20	15	10	6	2
Balance carried for ward	16 122	11 390	3 239	26 105	3 389	19 744	26 399	24 027	43 018	2 790§§
Highest & lowest price of ordinary shares	400 365	487-385	610-485	816-58s	713-552	560 392	462-355	392 296	216-2001	2001 153

*Sacking, 573 Hersing 672.
**After esting safe for transions—(3.65) Rs. 612.833 (9/45) Rs. 340.706 (2).69) Rs. 333.250 (9/46) Rs. 325.000 (3/47) Rs. 43.000 (3/48) Rs. 140.000 (3/48) Rs. 125.000 (3/49) Rs. 185.000 (3/49) Rs

LANSDOWNE JUTE CO., LD.

Directors-A S Officer, Neil Brodie Rameswar Nathany, H C Waters Sohanial Dooduawala Managing Agents-Bird & Co. Ld Bank Buildings, Chartered Calcutta Auditors-Lovelock & Leves

Capital authorised. issued and subscribed-Rs 39.48.000 Rs 24,48,000 in 24,480 Ordinary shares of Rs 100 each, fully paid up and Rs 15.00,000 in of Rs 100 each, taily paid up and Rs 15,00,000 m 15,000, 7 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferen-tial claim to repayment of capital. Debenture capital— Rs 10,00,000 m 41 per cent (taxable) bearer bonds of Rs 1,000 each was issued on 1st July, 1937, repayable on 30th June, 1952, with the option of repayment at on 30th June, 1952, with the option of repayment at par, in whole or part, on or after 30th June, 1947 interest payable on 30th June and 31st December Accounts half-yearly, September and March Meetings January and July No registration fee

January and July No registration fee
In August, 1946, the afthorised, issued and subscribed capital of the Company was increased by the creation and issue of 3,400 new Ordinary shares of

Rs 100 each These shares were offered at a permium of Rs 150 per share to the existing Ordinary shareholders as on 17th August, 1946, in the proportion of one new Ordinary share for every five old Ordinary

shares held In October 1948, the Company Rs 4 08,000 by issuing as capital bonus 4,080 new Ordinary shares of Rs 100 each to the existing Ordinary shareholders in the proportion of one such share for every five shares held

The Mill which is driven by steam is situated at Dakhindari, South Dum Dum, on the New Cut Canal which runs into the River Hooghly

Balance Sheet as on 30th September, 1949 .-

	Rs		Rs
(apita) including	49 48 000	Gross Block Less Depreciation	1 32 61 962 69 21 787
Capital Reserve	35 03 100		
Reserve Fund Other Funds	7 84 000 1 28 218	Nett Block Liquid Assets	63 40 187 69 90 658
Sundry Liabilities	39 61 981	Enquis Liberts	
Profit & Loss Account	5 541		
Total	1 22 20 950	Total	1 33 30 840

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1949	Sept 1948	Mar 1949	
Number of looms	931*	9311	931	931†	931†	931†	931	931†	9311	9311
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs 👡	Rs	Rs
Profit on Manufac ture Profit per loom Debenture interest Taxes and Law	57 638 62 22 500	5 50 838 592 22 500	11 58 855 1 244 22 500	*8 89 301 935 22 500	8 14 7 ⁻⁹ 875 22 500	8 19 181 8 9 22 500	7 13 410 66 22 500	7 6 639 874 22 500	2 29 098 246 22 500	69 123 72 22 500
charges Comm s	53 939	3 52 596	9 02 827	3 90 034	5 18 195	3 67 426	3 07 189	3 86 3 1	2 25 644	1 11 061
Net profit for half year Depreciation	99 243(b) 81 814	1 8 066¶ 75 811	2 63 030€ 75 811	4 8t 1425 73 0"7	2 6 001 C 3 077	4 35 5795 68 836	3 96 677€ 1 18 849	3 61 922 (1 03 0 3	1,33 319(a	-1 93 811 1 08 925
Amount set as de for Reserves	14 815	ļ	60 000	1 5 000		1 25 000	50 000	52 100	1	
D vidend on . Prefer ence shares	(c)	1 05 000(d)	52 500	52 500	52 500	52 500	52 500	52 500	52 500	52 500
Dv dend on Ordinary shares			68 '000	1 0 000	1 63 200	1 83 600	1 63 200	1 46 394	97 800	
Rate per cent per annum	ł		8	20	16	13	16	12	8	
Ba ance carned for ward H ghest and lowest	6 318	353	10 292	20 858	8 082	13 725	19 853	27 758	1077	5541§
price of Ordinary		307 253	409 254	601 385	430-350	3975	340 249	283-212	216 174	1"7 140

LAWRENCE IUTE CO. LD

Registered 1906 Directors—A S Officer H C Waters G S Johnston Radha Kissen Kanoria Kanailall Jatia Managing Agents—Bird & Co Ld Chartered Bank Buildings Calcutta Auditors—Love lock & Le ves

Capital authorised issued and subscribed-Rs 43 00 000 Rs 28 00 000 in 28 000 Ordinary shares of Rs 100 each fully paid up and Rs 1500 000 in 10 000 5½ per cent (tax free) cumulative B Prefer ence shares of Rs 100 each fully paid up and 5 000 7 per cent (tax free) cumulative A Preference shares of Rs 100 each fully paid up carrying preferential rights to repayment of capital. The Company with the sanction of a Special Resolution had the power to pay off and cancel Preference shares from Nos 1 to 10 000 with effect from 30th June or 31st December in any year at a premium of Rs 10 per share But instead of re paying such Preference shares the Company reduced the rate of preferential dividend from 7 per cent to 51 per cent (tax free) per annum with effect from 1st April 194 Accounts half yearly September and March Meetings January and July No registration fee

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			AN	ALYSIS OF	WORKIN	G				
Half year gnded	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1943	Mar 1949	Sept 1949
Number of looms	840*	840*	840*	840*	840°	840*	8404	840*	840*	840*
	Rs	Rs	Rs	Rs	Rs	R_S	Rs	Rs	Rs .	Rs
Profit on Manufacture Profit per loom Interest Taxes etc Net profit for half year Deprec aton — Amount set as de for Reserves	32 988 39 0 454 1 61 552 b) 42 816 18 212	6 5 242 894 5 00 061 2 09 439 40 108	17 44 437 2 0 6 13 47 5 6 4 53 8681 40 109 2 90 900	12 26 682 1 460 5 63 948 6 79 2521 40 857	9 64 150 1 147 6 82 953 3 32 921 40 22	10 24 470 1 219 5 28 251 5 44 6111 40 138	5 85 095 696 2 65 307 3 26 068 51 336	10 58 215 1 259 5 90 443 4 77 613 43 424	86 567 103 1 89 023 95 594†	24 409 29 52 557 -635 51 115
D vidend on Prefer ence shares D vidend on Ord name	52 500	52 500	52 600	52 500	52 500	45 000	45 000	1 50 000 45 000	45 000	4a 000
shares Rate per cent per annum	40 000	S0 000 8	1 60 000	2 80 000 28	2 40 000 24	2 80 000	2 40 000	2 23 584	55 974	27 989
Balan e carned for ward H ghest and lowest	12 861	969	10 951	16 836	1 035	28 21 508	24 11 240	16 26 845	21 466	5 68 §
price of Ordinary shares	361-327	392-339	509 371	705-4 5	636-499	550-3 0	507-400	455-305	305-216	210-160

Sack ng 384 Hessian 456

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Section 441. Hers in 483.
After tentus and for tixathon (9.45) Rs 241854 (3.46) Rs 763444 (9.48) Rs 2 5000 (3.47) Rs 400000 (9.47) Rs 265000 (3.48) Rs 2 10000 (9.45) Rs 2 00000 (9.47) Rs 2 65000 (3.48) Rs 2 10000 (9.45) Rs 2 10000 (9.45) Rs 2 10000 (9.45) Rs 2 10000 (9.45) Rs 2 10000 (9.45) Rs 2 10000 (9.45) Rs 2 10000 (9.45) Rs 2 10000 (9.45) Rs 2 10000 (9.47) Rs 2 100

^{*}Sacker 334 Resum 455
After set gas side for trainer 3 45) Rs 465 306 (3.46) Rs 1226 655 (9.46) Rs 4.30 600 (3)/47) Rs 55,000 (9.47) Rs 410 000

(b) Incl. de Rs 123,561 As 65 000 at written back from provision for instanton Rs 5000 fixation retund recoverable and Rs transferred from 10 b deed Eq. al alread Fund 12 at 125 45 the standard from 10 b deed Eq. al alread Fund 13 at 12 at 9 45) Rs 4 05 306 (3 46) Rs 12 26 636 (9 46) Rs 4 30 000 (3/47) Rs 5 55 000 (9 47) Rs 4 10 000 (3 48)

In October, 1948, the Company capitalised Rs. 8,00,000 by issuing as capital bonus 8,000 new Ordinary shares of Rs. 100 each to the existing Ordinary shareholders in the proportion of two such shares for every five shares held.

The Mill which is driven by steam is situated on the right bank of the River Hooghly at Chackassi, near Uluberia, about 22 miles south-west of Calcutta,

Balance Sheet as on 20th C . .

marance Sheet a	s on auth	September, 1949	-
Capital Capital Reserve Reserve Funds	Rs 43 00 000 40 49 606 9 95 000	Gross Block Less Depreciation	Rs 1 12 83 023 58 21 307
Other Funds Sundry Lubhities Profit & Loss Account	20 36 691	Nett Block Liquid Assets	54 61,716 60 91 245
Total	7 15 52 964	Total	1 15 52 626

LOTHIAN JUTE MILLS CO., LD.

Registered January, 1916 Directors—Dr. S C Law, Ph D Shyamlal Agrawal, Sir B P Singh Roy, G A. S Sim Managing Agents—Andrew Yule & Co, Ld 8, Clive Row, Calcutta Anditors—N C Jam & Ćo

Capital authorised, issued and subscribed-Rs 20.00.000 Rs 10,00,000 in 10,000 Ordinary shares of Rs 100 each, fully paid up, and Rs 10,00,000 in 10,000, 7 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital Accounts half-

yearly, May and November, Meetings November and May Registration see Rs 2 per deed.

The Mill which is driven by steam is situated on the left bank of the River Hooghly at Budge-Budge, about 17 miles south of Calcutta

Ralance Sheet as on 21st May 1040 : .

apital Reserve Funds	Rs 20 00 000 17 35 000	Gross Block Less Depreciation	Rs 49 98 217 32 53 726
Other Fund Sundry Liabilities Profit and Loss Account	1 27 190 29 44 463 46 680	Nett Block Liquid Assets	17 44 491 51 08 842
Total	E0 E2 222	Total	E9 E2 212

ANALYSIS OF WORKING

Half year ended	Nov 1944	May 1945	Nov 1945	May 1946	Nov 1946	May 1947	Nov 1947	May 1948	Nov 1948	May 1949
Number of looms	558*	\$58*	558*	558*	5584	3584	358*	558*	558*	558*
	Rs	· Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Net profit for half year	7 25 906 1 301	6 12 493 1 097	4 75 466 852	5 67 613 1 017	4,43 677 795	2 84 586 510	6 t5 971 1 103	2 54 103 455	1 51 997 272	3 233 6
after sundry adjust ments Depreciation Amount set aside for	1 42 781 <u>\$</u> 20 000	1 41 543§ 20 000	1 38 4735 20 000	2 02 381§ 20 000	2 26 3375 20 000	1 44 706§ 20 000	2 51 603§ 20 600	1,24 459§ 20 000	-39 659	1 90 348
Reserves Dividend on Preference	35 000	30 000	30 000 1	80 000	1 00 000	50 000	1 60 000			
shares Dividend on Ordinary	35 000	35 600	35 000	35 000	35 600	35 000	35 000	35 000	35 600	35 000
shares Rate per cent per	10 000	50 000	50 000	70 000	70 000	60 000	80 000	80 000		1
Balance carned forward Highest and lowest	42 184	48 727	52 200	49 581	50 918	30 624	47 227	16 4 36 686	37 028‡	11 680*†
price of Ordinary shares	455-354	535-392	606 455	575-453	826-480	550-493	450-300	350 300	537-300	537-5231

* Hessian 261 Sacking 297

MAHABIR JUTE MILLS, LD.

Registered 1935 Directors-Seth Bholaram Maskara, P D Maskara Rai Sahib Harakhchand Kedia Seth Hira Lal Rungta, Seth Naraundas Kedia, Seth Ramratandas Kedia, P. D. Himatsingka, Seth Bhuramal Kedia, Seth Banarsi Lal Maskara, Seth Babulal Kedia, Seth Baijnath Kamani, B N Maskara, K N Maskara Managung Agents—Agrawal Bros & Co, Sahjanwa, Gorakpur Auditors—K. N Gutgutia & Co

Capital authorised and issued-Rs 13,00,000 in 13,000 Ordinary shares of Rs 100 each Subscribed and paid up-Rs. 10,78,100in 10,781 Ordinary shares of Rs. 100 each, fully paid up Accounts yearly to 30th September

Meeting June Registration fee Rs 2 per deed The Mill is situated at Sabjanwa, District Gorakbpur, U P, on the Oudh and Tirbut Rly, and contains 151 looms of which 123 are sacking and 28 are bessian

Balance Sheet as on 30th September, 1948 --

Capital	10 78 100	Gross Block	17 12 677
Sundry Liabilities	29 37 340	Less Depreciation	9 57,371
Profit and Loss	1,15 993	Nett Block	7,55 306
Account		Liquid Assets	33 76 127
Total	41 31 433	Total	41 31 433

Re

ANALYSIS OF WORKING

Year ended Sept	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
N mber of looms	126*	151†	151†	151†	1511	151†	151†	151*	1511	151
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Man facture Profit per loom Net profit of year Depreciation Amount set as de for Reserves	1 09 613 8 0 -9 305 11 042	2 41 841 3 601 1 04 79, 1 03 933	4 60 226 3 048 2 81 399 1 17 780	5 38 581 3 566 1 33 2149 1 11 794	9 87 773 6 541 2 10 5614 97 838	5 06 386 3 353 2 26 6455 98 540	2 32 984 1 543 75 424 83 853	2 731 69 594	4 51 515 2 990 1 80 6063 63 725	2 78 90" 1 852 1 28 5850 62 593
Dividend on Grd nary shares	l .		ĺ		53 905				64 686	32 343
Rate per cent per annum Balance carried forward Highest and lowest	-3 47 968	~3 4, 104	-1 83 48s	—1 62 065	1 03 247	23 09"	14 668	- 52 195	N1 6	33 650
price of shares	1	<u> </u>	·	65-63	. 60	60	621-60	62}	150-621	150

MEGNA MILLS CO, LD.

Registered 1920 Directors—P G Knott C L Jatia A W Taylor H C Bannerman E J Pakes Mana ging Agents—Mackimon Mackenzie & Co 16 Strand Road Calcutta Auditors—Price Waterhouse Peat & Co

Capital authorised—Rs 1 50 00 000 in 1 50 000 Ordinary shares of Rs 100 each issued and subscribed. Rs 81 65 200 in 81 652 Ordinary shares of Rs 100 each fully paid up Accounts half yearly Marchad September Meetings July and February Registration fee Re 1 per deed

In May 1946 the issued and subscribed capital of the Company was increased from Rs 24 49 560 to Rs 32 66 960 by the issue of 20 413 Ordinary share of Rs 40 each These were offered at a premium of Rs 85 per share to the existing shareholders in the proportion of one new share for every three existing Ordinary shares held

The Mills which are driven by steam are situated on the left bank of the River Hooghly at Jagatdal, near Shammagar about 19 miles north of Calcutta North mill was requisitioned by Government from December, 1943 until November 1947

In June 1949 the Company Capitalised Rs 48 99 120 out of the Reserve fund and creating thereby 81 652 new ordinary shares of Rs 60 each issued to the existing shareholders in the proportion of one new share for every old share held and the shares were then consolidated into 81 652 share of Rs 100 each

Balance Sheet as on 30th September 1949 — Rs

Cap tal	B1 65 200	Gross_Block	1 76 66 450
Reserve Fund	3 19 969	Less Depreciation	1 03 88 208
Other Fund Sundry Liabilities	17 17 971 72 78 251	Nett Block	72 78 242
Profit and Loss	12 10 201	L quid Assets	1 03 93 067
Account	1 89 918	E de la marca	1 03 33 007
Total	1 76 71 309	Total	1 76 71 309
Total	1 10 11 305	10(2)	1 10 /1 303
n montroid			

ANALYSIS OF WORKING

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
Number of looms	1 008*	1 008*	1 008*	1 008*	1 008*	1 008*	1 008*	1 008*	1008*	1008*
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Interests Taxes Com	16 77 336 1 664	16 '3 331 1 600	21 92 269 2 174	19 89 709 1 973	4 82 563 473	20 08 296 1 992	23 66 116 2 347	18 54 49 ⁻ 1 839	5 52 353 541	5 54 763 550
m ss ons etc Net profit for half year Depreciat on Amount set as de for	11 58 013 5 19 323† 1 16 410	11 48 603 4 65 328† 94 39?	15 65 220 6 72 036* 1 16 672	8 55 585 11 35 349 1 12 787	4 90 096 10 3851 1 09 051	11 53 704 9 21 4251 1 39 078	1! 79 781 11 87 881† 1 41 506	12 23 904 9 54 452† 1 06 412	2 63 975 2 30 788+	1 29 562 2 28 769 58 816
Reserves D vidend on Ordinary	285-8	2 51 191	4 32 664	4 00 000		3 50 000	5 50 000	7 85 367		
shares Rate per cent per	1 22 478	1 22 478	1 22 4,8	3 26 603	2 44 958	4 08 260	4 89 912	81 652	2 44 956	1 63 304
annum Balance carned forward Highest and lowest	72 740	70 007	70 229	3 86 183	22 351	25 46 648	30 53 111	34 131	19 964	26 613
price of shares	128 102	1624 1254	277 1561	330 220	240-180	189-139	205 139	163 129	157 137	137 107

*Hessan 612 Sacking 396
†After providing for brancion—(3/45) Rs 8 83 611 (9/45) Rs 8 99 897 3/46) Rs 12 76 126 (9/45) Rs 5 88 978 (3/47) Rs 2 36 962 (9 47)
Rs 7 52 394 (3/48) Rs 6 73 162 (8/48) Rs 7 63 270 (3/49) Rs 1 58 889

NAIHATI JUTE MILLS CO. LD

Registered 1905 Directors—A S Officer Sir Buren Mookerjee H C Waters G S Johnston Managing Agents—F W Heilgers & Co Ld Chartered Bank Buildings Calcutta Auditors—Price Waterhouse Peat & Co Capital authorised—Rs 49 88 900 Issued and subscribed—Rs 47,48 900 Rs 29 88 900 in 29 980 Ordinary shares of Rs 100 each fully paid up Rs 7 50 000 shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital in priority to the Ordinary and Redemable Preference shares and Rs 10 00 000 in 44 per cent (tax free) cumulative

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Redeemable Preference shares of Rs 100 each, fully paid up. These shares in a winding up are entitled to repayment of capital next after the Preference shares and in priority to the Ordinary shares, they are redeemable at par at any time after ten years from the date of issue on 6 months' notice Debenture Capital—Rs 12 00 000 in 41 per cent (taxable) bearer bonds of Rs. 1,000 each, issued on 1st July, 1937, at a premium of one per cent, repayable at par on 30th June, 1952, with the option of repayment, in whole or part, at par on 30th June, 1947, or on any subsequent interest date on one month's notice Interest payable on 30th June and 31st December

Accounts half-yearly, March and September Meetings July and January No registration fee
In lune, 1945, the capital of the Company was mcreased by the creation and issue of 10 000, 41 per cent (tax free) cumulative Redeemable Preference shares of Rs , 100 each to the existing shareholders at a premium of Rs 2 per share in the proportion of four such shares for every nine existing Ordinary or Preference shares held on 23rd Tune, 1945

the Company October, 1948. capitalised Rs . 14.98.900 by issume as capital bonus 14.989 new Ordinary shares of Rs. 100 each to the existing Ordinary shareholders in the proportion of one such share for every one share held.

The Mill which is driven by steam is situated on the left bank of the River Hooghly at Nashati, about 24 miles north of Calcutta

Balance Sheet as on 30th September, 1949 '-

Capital including Debentures	Rs 59,48 900	Gross Block Less Depreciation	Rs 1 45 99 183 79 08 753
Capital Fund Reserve Funds Other Funds Sundry Liabil ties	26 96 378 8 98 000 1,92 526 38 22 816	Nett Block Liquid Assets	66 90 425 66 70 043
Profit and Loss Account	1,854	Total	13360476

ANALYSIS OF WORKING Sept. 1949 Half year ended Mar 1945 Sept 1945 Mar 1945 Sept 1946 Mar 1947 | Sept 1917 Mar 1948 Sept 1948 Mar 1949 815 Number of looms 8154 315 315 815* 815% 815* 8159 815* 815 Rs Rs Rs Re Rs Rs v. D. Re Re Profit on Manufacture Profit per loom Debenture interest Interest Taxes Com m ssions etc Net profit for half year 2 44 002 -3.935 2 85 500 17 22 685 8 30 259 5 59 807 4.52.066 4 51 468 6 60 629 66 579 351 2 113 27 000 27 003 27 000 27,000 27 000 1 27 800 27.000 27 000 13 21 155 3,39 972 1 64 078 1 01 053 96 158 1 34 134 3 64 949 2 14 870 3 61 534 I 69 323 2 35 4813 2 21 559; 31 52551 -3 70 463 after adjustments 1 78 831 1.80 5163 4 21 672; 6 08 002 4 59 165* 3 05 345; 2 04 400 Depreciation Amount set as de for 1 17 050 1 09 002 59 336 1 13 543 1 62 0.8 99 65/ 1.00.813 Reserves Welfare Reserve 1.50 000 1.50 000 19 740 Dividend on Preference shares Dividend deemable 26 250 26 250 26 250 29 250 25 23/1 26 250 26 250 26 250 26 250 26 250 on Re Preter ence Shares Dividend on Ordinary 7.968 22.500 22 500 Z2 500 22 500 22 500 22 500 22 500 22 500 shares 29 978 29 974 1 64 916 1 64 866 S9 92S 1 49 890 74 945 1 (9 912 Rate per sent per annum

Balance carred forward

nnd lowest 19 639 22 14 539 1 317 963 t1 673 1 854** 19 05 3 375 11 145 29 370 Drice Ordinary shares 382 325 198 340 \$25,360 712 520 599-475 232 [1] 128-111 475,320 410 225 383 224

NASKARPARA JUTE MILLS CO., LD.

Registered 1929 Directors-K falan C Bajoria, S M Basu, D N Jalan, G L Bangur R L Nopany Managing Agents—Howrah Trading Co., Ld 8, Dalhousie Sq., East, Calcutta Anditors—S R Batliboi & Co

Capital authorised-Rs 25,00,000 Rs 18 00 000 in 1,80,000 Ordinary shares of Rs 10 each and Rs 7,00,000 in 7,000 cumulative Preference shares of Rs 100 each carrying preferential claim to repayment of capital Issued, subscribed and paid up-Rs 12 00 000 in 1 20 000 Ordinary shares of Rs 10 each, fully paid up ture capital-Rs. 5,00,000 in 31 per cent (taxable) bearer bonds of Rs 1000 each, issued at par in April, 1947, repayable at par m March, 1954, with the option

of repayment in whole or part on or at any time after 31st March 1950, on six months' notice. Interest pay-able on 31st March and 30th September Accounts halfyearly, April and October Meetings December and May. Registration fee Re 1 per certificate

The Mill is driven by electricity and is situated on Siva Gopal Banerjee Lane, near Old Ghusuri Road, Howrah

Balance Sheet as on 30th April, 1949 :-Rs 23 49 354 13 21 966 Rs Capital Debenture including Gross B'o k 17 00 000 Less Depreciation

Reserve Fund Sundry Liabilities Front ad 45 60 489 Nett Block 10 27 445 Liquid Assets Account 1 17,893 Tetal 66 0T 335 Total 66 07,335

^{*}Sacking 404 Hessian 411

ANALYSIS OF WORKING

Half year ended	Oct 1944	Apl 1945	Oct 1945	Apl 1945	Oct 1946	Apl 1947	Oct 1947	Apl 1948	Oct 1948	Apl 1949
Number of looms	4251	4251	425†	4251	425‡	4251	4251	425t	425*	425
	Rs .	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Re
Profit on Manufacture Profit per loom	3 73 274 878	3 60 177 847	3 18 527 749	3 21 621 755	3 81 009 896	2 88 547 678	3 50 519 824	4 10 373 965	5 14 597 1 210	3,82 494 85?
Interest Taxes Com	2 43 051	2,50 689	2,20 921	2 19 872	2 71 051	2 17 182	2 46 323	3 07,255	2 52 505	2,51 751
Net profit for half year Depreciation	1 30 2231 50 989	1 09 488§ 45 914	97 606§ 45 071	1 01 149 41 400	1 09 958§ 43 709	93 0445 38 155	1 07 437§ 40 786	1 12 797§ 36 924	1 55 617§* 73 5,0	90 210§** 39 104
Amount set aside for Reserves	20 000	1	1						30 000	
Dividend on Ordinary shares Rate per cent per	60 000	60 600	60 000	60 000	60 000	60 000	60 000	60 000	60 000	60 000
*anous	10	10	10	1084	7 333	2 222	8 873	10 24 746	16 793	18 7 898
Salance carned forward H ghest and lowest			1 335							
price of shares	37 271	341-251	351 33	48-33	581-40	45-40	25) 19	251 19	17 161	16)

Hessin 33. Secking 92 Andrew Company (1944) Rs 100 000 (4/45) Rs 00 000 (10/45) Rs 52 000 (10 46) Rs 143 000 (4/47) Rs 43 000 (10/47) Rs 73 000 (1948) Rs 100 000 (10/45) Rs 100 000 (10/47) Rs 43 000 (10/47) Rs

NATIONAL CO., LD.

Registered originally in 1895 reconstructed in 1917 Directors—Gobindiall Bangur K L Jatia, Dr S C Lau PhD, G A S Sim Managing Agents—Andren Yule & Co Ld, 8 Clive Row Calcutta Auditors— Price Waterhouse, Peat & Co

October Meetings August and March Registration fee Rs 2 per deed

The Mill which is driven by steam is situated on the right bank of the River Hooghly at Rajgunj District Howrah about 9 miles south west of Calcutta

Balance Sheet as on 31st October 1949 -

Capital authorised issued and subscribed—18 40 00 000 Rs 35 00 000 in 3 50 000 Ordinary shares fRs 10 each fully paid up and Rs 5 00 000 in 5,000 per cent (tax free) cumulative Preference shares of is 100 each fully paid up carrying preferential claim	Capital Reserve Funds Other Funds Sundry Liabilities Profit and Loss Account	Rs 47 60 690 26 28 588 5 96 859 25 99 009 1 20 278	Gross Block Less Depreciation Nett Block Liquid Assets	26 25 262 7 15 468 19 09 744 80 34 990
o repayment of capital Accounts half yearly April and	Total	99 44 734	Total	99 44 734

			A1	VALYSIS O	F WORKIN	rG				
Half tear ended	Apl 1945	Oct 1945	Api 1946	Oct 1946	Apl 1947	Oct 1947	Apl 1948	Oct 1948	Apl 1949	Oct 1949
Number of looms	8571	852*	852*	852*	8521	852*	852*	8524	852*	852*
	Rs	R_8	Rs	Rs	Rs	Ŕs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Net profit for half	2 24 114 263	5 08 244 596	12 46 193 1 462	13 61 008 1 597	6 92 518 812	13 41 810 1 574	9 37 634 1 100	18 45 914 2 166	6 95 891 816	1 55 461 182
sear after sundry adjustments Depreciation Amount set aside for	1 79 330(h	1 54 8905	3 84 7569	6 75 9108	2 43 9415	5 03 4145	3 75 1705	6 27 0285	6 07 02951	5 77 8875*† 19 000
Reserves D vidend on Prefer			1 00 000	3 00 000	-	1 00 000	i	3 35 908	3 78 588	3 50 000
ence shares Dividend on Ordinary	17 500	1, 500	17 500	17 590	17 500	17 500	17 500	17 500	17 508	17 500
Shares Rate per cent per	1 75 608	? 75 000	2 62 500	3 50 000	2 62 500	3 50 000	3 50 000	2 62 500	2 18 750	1 75 000
annum Balance carned forward Highest and lowest	77 483	10 79 887	15 84 636	20 93 055	15 56 996	20 92 910	29 1 00 580	15 1 11 701	1 03 89 L	1 20 2 8
shares of Ordinary	351-302	371-331	452-351	65-43	57-45	45-291	381-271	30-26	271 251	261-211

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NELLIMARLA JUTE MILLS CO., LD.

Registered 1939 Directors-J R Walker, Chhotaylal Kanona C L Patia, M P Brila Managing Agents—McLeod & Co. Ld., 3 Netaji Subhas Road, Calcutta Auditors—Lovelock & Lewes

Capital authorised-Rs 15 00 000 Issued and sub scribed-Rs 12 50 000 Rs 7,50 000 m 75,000 Ordinary shares of Rs 10 each, fully paid up and Rs 5,00 000 in 5 000 6 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim repayment of capital Debenture capital-

THIE 144

Rs. 5,00,000 in 1,000, 4½ per cent. (taxable) bearer bonds of Rs. 500 each, issued at par in May, 1939, repayable at par on 14th May, 1959, option of repayment at par, in whole or in part, at any time after 14th November, 1953, on 6 months' notice. Interest payable June and December, Meetings November and June.

Registration fee Rs 2 per deed.

The Mill which is driven by steam was acquired from the Buckingham and Camatic Co . Ld . and is situated at Nellmarla, District Vizagapatam, Madras Presidency, on the B N Railway. It consists of 316 looms, of

which 55 are Hessian and 261 Sacking. In addition the Mill is equipped with 1,620, 4 ins and 5 ins Spinning Spindles and necessary machinery for the manufacture of twist.

Balance Sheet as on 30th June 1949 -

Capital including Debentures Reserve Fund Sundry Labshipes	Rs 17 50 000 10 60 606 36 81 112	Gross Block Less Depreciation Nett Block	Rs 16 88 971 10 00 000 6 88 971
Profit and Loss Account	3 69 195	Liquid Assets	61 71 936
Total	68 80 90"	Total	68 60 907

Half year ended	Dec 1941	Tune 1945	Dec 1945	Tune 1946	Dec 1946	June 1947	Dec 1947	Fune 1948	Dec 1948	June 1949
Number of looms	316*	316*	316*	316*	316*	316*	316*	316*	316*	316*
	Rs	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Ks.
Profit on Manufacture Profit per loom Debenture Interest Taxes Commissions	7 12 787 2 255 11 250	7 02 612 2 223 11 250	5 95 294 1 884 11 250	6 21 855 1 967 11 250	2 69 278 852 11 250	4 57 810 I 448 II 250	7 97 544 2 523 11 250	t 29 385 409 11 250	7 77 423 2 460 11 250	4 64 050 1 468 11 250
Law Charges etc Net Profit for half year Depreciation etc Amount set as de for	25 000	5 11 437 1 81 4625 25 000	4 04 815 1 84 1351 52 000	3 56 730 2 59 683 52 000	1 34 842 1 30 309* 40 000	3 12 288 t 42 1161 35 600	4 24 683 3 10,1471 1 00 000	1 32 565 53 296 30 000	4 46 985 3 25 104' 40 000	2 70 863 2,35 582°4 30 000
Reserves	80 000	85 600	59 000	1 10 000	1	25 000	1 25 000		1 00 000	1 50 000
eace shares	£5 000	15 000	15 000	t5 008	LS 000	15 000	15 000	15 000	ES 000	15 000
Dividend on Ordinary shares	56 250	56 250	56 250	75 000	75 000	75 000	1 12 500	37 500	37 500	75 000
Rate per cent per agnum Balance carned forward Highest and lowest	10 950	15 10 562	15 12 447	20 20 148	20 28 449	29 12 565	30 39 213	1004 1004	1 33 613	20 99 195
Highest and lowest price of shares	40-281	351 33	461-371	59]-44	82 55	55-331	361 26	361 311	31 297	291-291
		<u>'</u>	<u>'</u>			·				

ANALYSIS OF WORKING

"Nessan 33 Sacking 201 "After providing for taxthor—(12/44) Rs 436 000 (6/43) Rs 415 200 (12/45) Rs 301 000 (6/46) Rs 250 000 (12/46) Rs 49 000 (6 47) Rs 190 000 (12/47) Rs 300 000, (6/48) Rs 15 000 (12/45) Rs 270 000 (6/49) Rs 1,40,000,

NEW CENTRAL TUTE MILLS CO., LD.

Registered 1915 Directors-Shanti Prasad Jain, Bajona, Chiranjilal Bajoria, Bhagwati Prasad Khaitan, Rameshwar Prasad Bajoria Shyamlal Agrawal, Gwaldas Daga, Gangasaran Maheswari, Nanichand Jain, Raghu-

> 530-455 700 350 110.643 743-870 820-680 725 500 523-475 510 250

bir Sahai Sharma Registered Office -9, Dalhousie Square, East, Calcutta Auditors—N C Jain & Co Capital authorised, issued and subscribed subscribed-Rs 24 50,000 Rs 10,50,000 m 10,500 Ordinary shares of Rs 100 each, fully paid up, and Rs 14,00,000 14 000. 7 per cent (tax free) cumulative Preference

> 447.4303 447

und recoverable 60,000, (12/47) Rs

ANALYSIS OF WORKING Half year ended Dec 1944 Dec 1948 June 1949 June 1945 Dec 1943 June 1948 June 1946 Dec 1946 Tune 1947 Dec 1947 709* 709* Number of looms 709* 709 700 700 700 700 700 7095 Rs Re Re R. R. Rs Rs Rs P. Re Profit on Manufacture Profit per loom Net profit for half year including adjustments 3 47 630 8 07 310 1 138 -- 98 049 -233852 16 989 5 97 213 5 65 463 5 81 863 1 76 232 5 15 929 -1 to 398ff 1 63 6881 1 50 7269 4 04 9985 2 04 7065 1 01 2200 66 3811 2 01 7625 1 36 7195€ 1 39 7065 Depreciation Amount set aside for Reserves 25 000 50 000 2 70 628 Dividend on Preference 49 000 shares Dividend on Ordinary 49 000 49 000 49 000 49 GIN 49 000 49 500 49 000 49 800 49 000 31.500 shares 78 759 78 750 63 000 78 750 1 65 000 1 05 660 78 750 78 750 Rate per cent annum 15 15 20 20 15 15 13 carried for 52 182 ward Highest 2 43 080 24 521 10 902 21 840 19 602 16 328 25 297 31 918 87 374 and of

† Includes Rs 35 000 being estimated tax refund 2 85 000 (6/46) Rs 2 25 000 (12/46) Rs 3 40 000, (6/47) Rs 60/

Hassian SS Sacking 26!

Ordinary Hess an 439 for taxation * Sacking 270

SNAME 219 1898 an 769 After providing for taxabon—112/45; Rs 2 85 000 (6/46) Rs 2 25 000 (6/46) Rs 2 25 000 (6/48) Rs 125 000 (12/45) Rs 4 25 000 Taxabon for taxabon in previous act and Rs 9000 transferred from Duvderad Equalization Fand 4 Inch. If Inches Rs 75 000 Innesterred from Provision for Taxabon Account Inches Rs 75 000 Innesterred from Provision for Taxabon Account ous account now written back, Rs 35,000 taxation refund recoverable ¶ Includes Rs 1,00,000 transferred from Dividend Equalization Reserve

shares of Rs 100 each, fully past up, carrying preferential claim to repayment of capital Accounts half yearly, June and December Meetings November and May Registration fee Rs 2 per deed

The Mill which is driven by steam is situated on the right bank of the River Hooghly at Ghoosery, Howrah, about 2 miles north west of Calcutta Balance Sheet as on 30th June, 1949 -

Distance birect to	0 0000.	, ,,	
	Rs		Rs
Capital	24 50 000	Gross Block	43 75 30
Reserve Funds	20 55 628	Less Depreciation	22 01 41
Other Funds	1 22 949		
Sundry Liabilities	30 79 145	Nett Block	21 73 88
Profit & Loss Account	1 32 682	Liquid Assets	56 66 51
Tatal	79 40 404	Total	79.40.40

NORTHBROOK JUTE CO., LD.

Registered 1908 Directors—A S Officer, G S Johnston H C Waters Mokandiall Sohaniali Dooduawia Managing Agents—Bird & Co., Ld. Chartered Bank Buildings Calcutta Auditors—Lovelock & Lews

Capital authorised, issued and subscribed—Re 3179880 Rs 1679880 mt. 1679888 Ordinary shares of Rs 10 each fully paid up, and Rs 1500 000 in 15000, 54 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital. The Company had the right at any time after 30th june, 1824, with the sanction of a Special Resolution to pay of and the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of preferential dividend from 7 per cent to 5½ per cent (tax free) per annum with effect from 1st April 1947 Debenture capital—Rs 20,000 oun 2000, 4 per cent (tax fax between the state of the sta

Interest payable on 31st December and 30th June Accounts half yearly, September and March Meetings January and July No registration fee

In October, 1948, the Company capitalised Rs 4,79 880 by issuing as capital bonus 47 988 new Ordinary shares of Rs 10 each to the existing Ordinary shareholders in the proportion of two such shares for every five shares held

The Mill which is driven by steam is situated on the right bank of the River Hooghly at Champdany, District Hooghly about 15 miles north west of Calcutta As from 13th March 1944 the Mill was requisitioned by Government, but has now been derequisitioned and arrangements are in hand for the erection of the management of the management of the distribution of an electrical drive It is auticipated that the mill will be in production by April 1550 April 1550 Mill 1550

Balance Sheet as on 30th September, 1949 -

	Rs		Rs
Calcutta including		Gross Block	73 53 236
Debentures	51 79 880	Less Depreciation	42 29 190
Capital Fund	23 39 500	-	
Reserve_Funds	10 30 431	Nett Block	31 24 046
Other Funds	1 23 144	Liquid Assets	69 84 167
bundry Liabilities	16 87 584	Profit & Loss Account	2 52 326
Total	1 03 60 539	Total	1 03 60 539

ANALYSIS OF WORKING

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
Number of looms	567*	567*	56**	567*	567*	567*	567*	56**	567*	567*
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Debenture Interest Taxes Commissions	-1 03 104 -181	-99 644 175 20 000	1 37 141 206 40 000	~70 124 —123 40 000	-94 335 -165 40 090	28 345 49 40 000	-82 456 -145 40 000	1 68 326 191 40 000	-1 15 125 3,9 40 000	-88 182 -155 40 000
Law Charges etc Net profit for half	4 72 131	3 37 280	1 34 998	3 47 821	4 15 719	3 29 845	2 64 149	2 74,25/)	34 289	3º 708
year Depreciation Amount set aside for	1 25 890‡ 23 704	f f7 7331 29 840	1 29 3640 29 593	3 05 740* 27 673	1 68 1801 27 573	2 35 669 63 133	1 28 569 24 5°8	1 50 6001 23 964	-1 07 760	-1 37 969 23 302
Reserves Dividend on Preference				1 10 000		40 000				
shares Dividend on Ordinary	52,500	52 500	52,500	52 500	52 500	41 250	41 250	41 250	ļ	ł
shares Rate per cent per	44 987	44 987	44 988	1 04 975	89 9,9	89 979	59 986	83 911		
annum Balance carried	71	71	71	178	15	15	10	10		
forward Highest and lowest	9 763	169	2 452	13 044	£1 172	12 479	15 234	16 705	91 0×5	2 52 326
price of Ordinary shares	461-40}	431-41	541-451	771-471	61-47	47-35)	461-32	37) 28) 1	20-194	19} 14}

^{*}Science 215 Hessua 5.2 1 1 After settings audic for invarion—[3/45) Rs. 3.84 012 (9.45) Rs. 2.53 928 (3/46) Rs. 43 905 (3/46) Rs. 1.75 900 (3/47) Rs. 2.22 900 (3.48) Rs. 1.75 900 (3/48) Rs. 1.55 900

NUDDEA MILLS CO., LD.

Registered 1920. Directors-H C Bannerman, P. G Knott, A. C. Lloyd, Ram Sundar Kanona. Managing Agents-Macneill & Barry Ld., 2, Fairlie Place, Calcutta Auditors Lovelock & Lewes.

Capital authorised-Rs 75,00,000 Issued and subscribed—Rs 66,79,500 m 1,33,590 Ordmary shares of F

the left bank of the River Hooghly at Kantalpara, near Nashati, about 23 miles north of Calcutta.

The Managing Agency of the Company has been transferred from Messrs. Barry & Co, to Messrs Macneill & Barry Ltd , with effect from 17th May, 1949.

Gross Block

Balance Sheet as on 30th September, 1949 :-

Rs. 50 each, ful March and Septer Registration fee R newal fee Rs 2 pc	mber Me s 2 per o rscrip	etings Ju leed Sul	ly and F bdivision	and Re-	Reser Taxati Sundry Profit & I	ve for on Luabilities ost Account		Nett B Liquid	Assets	67 69 052 1 12,86 151
The Mills are dr	ven by ek	etricity a			or worki	Total G	1,80,55 203		Total	1,80,55,203
Hasf year ended	Mar 1945 1 092*	Sept 1945 1,692*	Mar 1946 1 092* Rs	Sept 1946 1 092°	1	Sept 1947 1 092*	Mar 1948 1 092* Rs	Sept 1948 1 092*	Mar. 1949 1,092* Rs	Sept 1949 1 092* Rs.

Capital Reserve Funds

Profit on Manufacture Profit per loom Net profit for half 17 87,709 1 637 15 39 426 1,409 13 77 227 14 50 934 8 84 474 804 16 32 985 1 495 12 35 519 3 (8 114 1,336 3 61 53St 3 28,4931 7 52 5121 72 000 2 07 794 3 40 3151 7 12 772 8 52 934 -71,729 --6 21 143 3 car 3 31,0201 75 000 Depreciation Amount set as de for 75,000 75 000 75 000 75 000 75 000 75 000 1 50 000 1 00 000 4 00 000 Reserves Dividend on Ordinary 2 67 180 nary shares 2 67 180 2 67 180 4 00.770 2 67 180 2 67 18 4 67 565 1.33 590 2 00 385 Rate per Dev 12 14 Balance carned mard and 96 328 2 86 898 15,7351 95 773 84 613 1 03 971 2 30 714 94 463 1 64 660 4 09,013 forwar Highest 80-642 once of shares 136-1221 151 124 258-176 215-160 160,101 129 GA 100-75 85-781

ORIENT JUTE MILLS CO., LD.

Registered 1916 Directors—K L. Jahn, H K Dutt, Gokul Chand Bangur, Rameshwar Lall Jaha, Sr B P Singh Roy G A S Sim Managung Agents—Audrew Yule & Co. Ld 8 Clive Row. Calcutta Auditors—Lovelock & Lewes Capital authorised—Rs 1,00,00,000 Issued and

The Mills which are driven by steam are situated on the left bank of the River Hooghly at Budge-Budge, about 17 miles south of Calcutta

Balance Sheet as on 30th November, 1949 :--

Rs 24 91 600 18 77 978 Gross Block Less Depreciation

Capital Reserve Funds Other Funds Sundry Liabilities Profit & Loss Account subscribed—Rs 24,91,000 in 24 910 Ordinary shares of Rs 100 each, fully paid up Accounts half-yearly, Kovember and May Meetings March and September Registration fee Rs 2 per deed Nett Block Liquid Assets 1.28 176 68 93 676 Total 68 93 676 Total AVAIVER OF WODEN C

				ALISIS OF	MOKKIN	<u> </u>		_		
Half year ended	May 1945	Nov 1945	May 1946	Nov 1946	May 1947	Nav 1947	Max 1948	Nov 1948	Max 1949	Nov 1949
Number of looms	601*	601°	601*	601*	60t*	501*	601*	601*	601*	801
	Rs.	Rs	Rs	Rs	Rs	R _s	Rs	Rs	Rs	1Rs
Profit on Manufacture Profit per loom Net profit of half year	16 12 432 2 683	17 98 550 2 992	17 06 931 2 840	9 49 583 1 580	8 (2 308 1 351	16 55 328 2 754	11 76 517 1 957	11,53 740 1 928	6 85 203 1 140	7,66 747 1,275
including sundry ad justments Depreciation Amount set aside for	2 26 603* 40 600	2 61 936; 40 000	3 36 9800 40 000	3 86 631° 40 600	1 30 922* 30 900	4 84 9990 40 000	3 03 273° 40 000	4 10 048* 40 000	1 63 520° 40 000	6 58 790 40 600
Reserves Dividend on Ordinary	40 000	40 000	1 00 000	1 50 000	Į.	1 50 600		2 60 000		5 50 000
shares	1 49 460	7 74 370	1 99 280	1 99 290	1 49 460	2 49 TOO	2 49 100	1,15 208	1,24 550	99 640
annum	12	14	16	16	12	20	20	q	10	4
Balance carried	61623	69 154	66 884	63-635	15 197	60 993	75 167	1 30 067	1 29 026	1 23 175
Highest and lowest price of shares	287-251	376-279	460-362	605-425	4621-392	330-243	348-268	280-235	245-2371	235-155

^{*} Hessian 551 Sacking 50

^{*} Hessian 644 Sacking 448

^{**}After setting aside for taxation—(3.45) Ra 11.75.000 (9.45) Rs.930.000 (3.46) Rs 7.00.000, (9.46) Rs 4.00.000, (3.47) Rs 3.00.000 (9.47) Rs 4.00.000, (3.48) Rs 4.00.000 (9.48) Rs 4.00.000 (9.47) Rs 4.00.000 (9.48) Rs 4.00.000 (9.48) Rs 4.00.000 (9.47) Rs 4.00.000 (9.48) Rs 4.00.000 (9.48) Rs 4.00.000 (9.47) Rs 9.00.000 (9.48) Rs 4.00.000 (9.48) Rs 4.00.000 (9.47) Rs 9.00.000 (9.48) Rs 4.00.000 (9.48) Rs 4.00.000 (9.47) Rs 9.00.000 (9.48) Rs 4.00.000 (9.48) Rs 4.00.000 (9.47) Rs 9.00.000 (9.48) Rs 4.00.000 (9.48) Rs 4.00.000 (9.48) Rs 4.00.000 (9.47) Rs 9.00.000 (9.48) Rs 4.00.000 (9.48) Rs 4.0

CRMBH COLD GALLERS CO. (11/45) Rs 7.25 000 (11/45) Rs 6.75 000 (5/46) Rs 5.50 000 (11/46) Rs 1.00 000 (5/47) Rs 2.50 000 (11/47) Rs 7.00 000 (5/48) Rs 3.75 000 (11/48) Rs 5.50 000 (5/47) Rs 4.25 000

PREMCHAND JUTE MILLS, LD

Registered 1928 Directors—K D Roy S K Ghosh Dr N Law B Ballav R N Roy Managing Agents—Raja Janoki Nath Roy & Brother Ld 81 Sova Bazar Street Calcutta Auditors—Lovelock & Teves

Capital authorised-Rs 80 00 000 Rs 50 00 000 in 50 000 Ordinary shares of Rs 100 each and Rs 30 00 000 in 30 000 7 per cent cumulative Pre 100 each and ference shares of Rs 100 each carrying preferential claim to repayment of capital Issued—Rs 50 00 000 in 50 000 Ordinary shares of Rs 100 each Subscribed -Rs 40 00 000 in 40 000 Ord nary shares of Rs 100 each fully paid up and 13th October Registration fee Re 1 per deed Accounts half yearly to 13th April Meetings September and March

The Mill which is driven by steam is situated on the right bank of the River Hooghly at Chengail about 17 miles south west of Calcutta

Balance Sheet as on 13th April 1949 -Rs 39 97 020 Coss Bock Cap tal

Reserve Fund Sundry Labities Less Deprecation 18 62 835 Nett Block L gu d Assets Profit & Loss Account 15 92 102 77 36 217 Total 77 36 217

ANALYSIS OF WORKING

Total

Penod ended	Oct 1944	Apl 1945	Oct 1945	Apl 1946	Oct 1946	Apl 1947	Oct 1947	Apl 1948	Oct 1948	Apl 1949
Number of looms	604	6041	6041	6041	6041	6041	6041	504t	6041	604
	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom In crest Taxes etc	3 00 297 497 85 613	1 75 564 291 6 048	2 88 947 4 8 87 029	3 01 457 499 93 065	68 418 113 67 209	3 98 379 —659 657	38 65 64 4 166	1 94 69 247 5 951	-4 43 928 -734 11 069	4 94 959
Net profit including ad justments Deprec ation Reserve Fund D vidend on Ord pars	2 19 4475 1 04 773	1 70 489 69 879	2 03 857§ 1 04 848	2 09 4025 1 04 868	5 840 1 04 667	3 93 589 1 00 058	36 589 1 00 199	1 89 889 1 01 482	→1 18 06 1 01 516	4 47 847 64 672
shares D vidend rate per cent	1 19 5 7	99 898	99 893	99 907			, ,			
per apnum Balance carned forward	3 869	4 581	3 69 ²	8 319	-90 508	—5 84 155	—6 4 7 66	5 59 359	-10 9 58	15 92 102

¹ After set ng as de for taxaton-(10 44) Rs 80 000 (10 45) Rs 80 000 4 46) Rs 90 000 NB-The mll remanded closed from 10th June 1946 to the middle of February 1948 for repacing and remodeling the factors as well as repaining the Bolers

PRESIDENCY JUTE MILLS CO LD

Registered 1919 Directors-J R Walker C L Kanoria Alec A Leslie J B Elias Dr S C Law Managing Agents—McLeod & Co Ld 3 Netau Subhas Road Calcutta Auditors-Price Waterhouse Peat & Co.

Capital authorised

December Meetings No ember and June Registra

tion fee Rs 2 per deed
The Mill is driven by electricity and is situated on the right bank of the River Hooghly at Rishra about 11 miles north west of Calcutta

Balance Sheet as on 30th June 1949 -

Capital authorised issued and subscribed— Rs 25 00 000 in 5 00 000 Ord nary shares of Rs 5 each	Cap tal nclud ng _ Deben u es	33,00 000	Goss Bock Less Depre a on	58 67 467 31 82 605
fully paid up Debenture Capital—Rs 8 00 000 in 800 4 per cent (taxable) bearer bonds of Rs 1 000 each	Reserve Fund Sundry Luablites	4 25 000 32 5 269	Ne t Block L qu d Assets	26 84 862 42 92 982
as issued at par on 1st July 1943 repayable at par on 30th June 1959 Interest payable on 30th June and			Profit and Los Account	22 425

as issued at par on 30th June 1959	on 1st <u>I</u> u Interes	ıly 1943 t payable	repayabl on 30th	e at par				L qu d A Profit Accoun	and Los	42 92 982 5 22 425
31st December	Accounts	half yea	, ,	ne and NAIYSIS C	E WORKS	Total	70 00 289		Total	0 00 69
Half year ended	Dec 1944	I ne 1945	Dec 1945		Dec 1946	June 1947	Dec 1947	June 1948	De 1948	Tune 1949
Number of looms	4001	4001	4001	4001	4001	400t	4001	4001	4001	400
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Debenture uterest In erest Comm so ons	1 81 608 454 16 000	3 65 211 913 16 000	5 68 957 1 422 16 000	4 85 595 1 213 16 000	3 66 432 9 6 16 000	4 05 50 1 013 16 000	5 50 66 t 3 6 t6 000	5 3 262 1 433 16 000	4 34 639 1 086 16 000	49 93? 124 16 000
Taxes etc Net profit for half year Dep ec ation Reserve D vidend on Ordinary	1 03 523 1 56 146 90 000	1 35 735 2 21 6021 95 000 58 374	2 71 359 2 89 490‡ 1 20 000 70 000	2 29 762 2 49 8691 1 00 000 75 000	1 67 328 1 88 6971 1 05 000	2 05 459 1 88 05 1 05 000	2 59 714 2 76 356 1 25 000 25 000	3 02 438 2 65 1281 1 15 000 25 600	2 15 969 2 11 299 1 51 000	1 34 325 —34 226*
shares Ra e per ent per	62 500	62 500	93 750	93 50	93 750	93 750	1 25 000	1 25 000	62 500	
ann m Ba an e carned forward H ghest and lowest	40 028	45 56	51 496	7 <u>1</u> 32,615	71 22 562	71 12 517	1383	16 902	11 801	-22 4 5
pn e of shares	151-91	123 105	1 1 121	181 141	20 [12]	14-9	102 73	91-61	7-61	18-£8°

After tunnsterning Rs. 60.000 excess provided for taxation in previous years

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Half year ended

RAMESHWARA JUTE MILLS, LD.

Registered 1935 Directors-H. C. Bannerman, G. P Danby, Vaidvanath Jha, C C. Pyne, Managing Agents-Macneill & Barry Ltd . 2, Fairlie Place, Calcutta Registered Office-Muktapore, P O Samastipur, Behar Auditors-Lovelock and Lewes

Capital authorised-Rs 50,00,000 Issued and subscribed-Rs 27.00.000 Rs 20.00.000 in 2.00.000 Ordinar Rs 7.0 Rs 10 a fixed 6 per ce and ca

without any further rights to participate in profits or. assets. Accounts half-yearly, September and March Meetings February and July, Registration fee Rs 2 per deed Subdivision and Renewal fee Rs 2 per scrip

The Mill which is driven by steam is situated at Muktapore, P O. Samastipur, in the district of Darbhanga, Behar, and consists of 305 sacking looms.

Rolance Sheet as on 30th September 1949

	Dalance Sheet as	on som	September, 1949 —	
ry shares of Rs 10 each, fully paid up, and 00,000 in 70,000 cumulative Preference shares of each, fully paid up The Preference shares carry	Capital Sundry Liabilities	Rs 27 80 000 17 18 005	Gross Block - Less Deptectation	Rs 25 00 293 6 26 365
I (tax free) cumulative dividend at the rate of tent per annum and rank both as regards dividend			Nett Block Liquid Assets Profit & Loss Account	19 73 928 23 75 470 68 907
apital in priority to the Ordinary shares, but	Total	44 18 005	Total	44 18 005
ANALYSIS O	F WORKING			

Mar 1945 Sept 1945 Mar 1946 Sept 1946 Mar 1947 Sept 1947 Mar 1948 Sept 1948 Mar 1949 Sept 1949

Number of fooms	305	305	303	305	305	305	305	303	305	305
	Ŕs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom	2 14 252 702	2 38 100 783	1 72,822 484	1 72 984 564	-91 542 -308	1 07 042 350	1 70 438 558	-1,11 938 -367	93 052 305	3 33 200 t 092
Commission Taxes	1 29 518	1 44 393	75 424	92 489	36 380	61 253	1 40 366	2 13 952	1 83 360	194479
Net profit for half year Depreciation	84 7441 25 000	93 7881 40 000	72 398; 20 000	80 504‡ 30 000	-1,27 922	45 789	30 071	61 451	-26 774* 49 072	1 38 731 30 000
Amount set as de for Reserves Dividend on Prefer	16 169	- 1		1	1			- 1		
Dividend on Prefer , ence shares Dividend on Ordinary	21 000	21 000	21 000	21 000	- 1	j				
shares Rate per cent per	000 د2	30 000	30 000	30 600		1		ì	1	
annum Balance carried	2}	3	3	3	- 1	- 1			- 1	
forward Highest and lowest	13 410	16 118	17 516	17 020	-1 10 902	-65 113	35 043	-96 493	-1,72 338	68 607
price of shares	24 19	231 191	231 191	32) 181	221 16	16 103	141 10	10) 71	74	81-61
* After transferring Rs	63 734 from	Reserve for	Taxes							

After providing for taxation-(3 45) R5 82 429 (9 45) Rs 1 03 027 (3 46) Rs 25 385 (9 46) Rs 60 000

AVAILYSIS OF MORRING

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
Numbers of looms	1,276*	1,267*	-1,276*	1 278*	1 276*	1 276*	1 278*	1 276*	1 2 6*	1,276*
1	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufature	12 60 333 987	12 85 849 1 008	13 13 389 1 029	10 00 761 784	6 60 822 517	9 68 919 759	9 25 878 725	8 27 325 648	-16 28 401 -1 2 6	~11 29 419 —885
Interest Insurance Commissions etc	8 79 523	9 18 919	9 12 309	5 70 226	5 94 124	6 45 146	6,22 753	5 72 948	1 87 709	1 24 632
et Profit for half	4 02 6311	3 94 921†	4 29 0701	4 58 160*	2 94 280†	3 51 4171	3 77 864*	3 21 0171	-17 11 019	12 20 889
Depreciation Amount set uside for Renewals Reserve etc	1 11 000	1 19 000	1 42 600	1 00 000						
Dividend on Prefer	70-000	TO 000	70 000	70 000	70 000	70 000	^0 000	70 000	70 000	70 000
Dividend on Ordinary shares	2 06 250	2 06 250	2 06 250	2 88 750	2 47 500	2 88 750	2 88 750	2 57 813		
Rate per cent per	25	25	25	3.5	30	35	35	45 81		
Balance carried forward	934,3	93 144	1 63 964	1 03 374	80 1-4	72 811	41 976	per share 85 130	5 015‡	5 6-0
Bighest and lowest Drice of Ord nary shares	77-65]	8,1 74)	114-84)	147} 108}	124] 90	9~1 73	973 ~4	86) 25 xt	271 2^	2" 18

SAMNUGGUR JUTE FACTORY CO, LD,

Registered in Scotland 1874 Directors—Robert N Band Sir Alexander R Murray K.CIE, CBE, George A Mason James Robertson Gordon M Garne Secretary—Hugh A Edwards Registered Office—64 Reform Street Dundec Auditors—Robertson stad Taylor CA Managing Agents in India-Thomas Duff and Co (India) Ltd 2 & 3 Clive Row Calcutta

authorised-£1,00 000 Issued and subscribed -- £750 000 £600 000 in 6 00 000 Ordinary shares of £1 each fully paid up and £150 000 in 150 000 6 per cent cumulative Preference shares of £1 each, fully paid up carrying preferential claim to repayment of capital Accounts yearly to 31st December Meeting June Registration fee 2s 6d (any documents)

The Mills are driven by steam and are situated on the left bank of River Hooghly at Samnuggur and on the right bank of River Hooghly at Bhadreswar both about

Balance Sheet as on 31st December 1948 -

20 miles north of Calcutta

Capital Reserve Funds	£ 750 000 362 608	Gross Block Less Depreciation	1 173 449 770 162
Sundry Liabilities Profit and Loss Account	1 033 905 70 949	Net+ Block Liquid Assets	403 297 1 814 175
T-1-1	2 217 462	Tetal	2 227 462

ANALYSIS OF WORKING

		A GLIS	2 OF NO	WING			
Year ended Dec	1942	1943	1944	1945	1946	1947	1948
Number of looms	2 013	2 013	2 013	2 013	2.013	2 013	2 013
1	£	£	£	£	£	£	£
Profit on Manufacture Profit per loom Net Profit Depreciation Amount set aside for Reserves	318 255 157 62 2798 10 000	85 574 42 4" 9155	100 294 49 45 7355	534 166 265 66 107§ 15 000	262 382 130 61,3628 10 060	112 512 55 56 383*§	125 263 62 52 7969
Dividend on Pref erence shares Dividend on Ordinary	6 750*	6,300*	6.563*	6 300*	4 95/17	4 950*,	4 959*
shares	45 075*	42 000*	43 7504	42 000*	49 500*	49 500*	49 500*
Rate per cent per annum Balance carried	10	10	10	10	15	15	15
forward Highest and lowest	75 913	75 528	70 951	73 758	70 670	72 603	70 949
price of shares	Sh.321 21	Sh 36-21	Sh 43-33	Sh 53-42]	Sh 95-53	Sh 76-45 Re 33-27	38,251

^{*} Less tax

f After setting acide for taxation—(1942) £280 000 (1943) £55 000 (1944) £65 000 (1945) £470 000 (1946) £3000 (1947) £30 000 (1948) £470 000 flows Taxation Reserve

SHREE LUCHMINARAIN JUTE MANUFACTURING CO., LD.

Registered 1935, Directors—Radhakissen Kanoria, Motilal Kanoria, Rai Sawalram Kanoria Bahadur, Chhotelal Kanona, S. M. Basu, Ram Krishna Nathany, Narendra Nath Chowdhury Managing Agents-Mukhram Luchminarain, 95, Ne

Auditors—J. M Roy & Co Capital authorised and 2,50,000 Ordinary shares and paid up-Rs 12,73,76 of Rs 10 each, fully pas

up Accounts half-yearly, June and December Last meeting was held on 10th May, 1949. Registration fee

Re. 1 per deed,

The Mill is driven by electricity and is situated on the right bank of the River Hooghly at Konnagar, District Hoophly, about 10 miles north-west of Calcutta

etaji Subnas Koad, Calcutta.	Balance Sheet as	on 31st	December, 1946	
issued—Rs 25,00,000 in of Rs 10 each Subscribed	Capital Reserve Funds Sundry Liabilities	Rs 12,73 700 1,40 000 66 50 158	Gross Block Less Depreciation	Rs 35 18 671 . 14 38 725
00 in 53,090 Ordinary shares id up and 1.48,560 Ordinary	Profit & Loss Account	97 306	Nett Block Liquid Assets	20 79 943 60 81,221
which Rs 5 have been called	Total	81 61 164	Total:	81 61 164

			A	NALYSIS (OF WORK	NG				
Half year ended	June 1942	Dec 1942	June 1943	Dec 1943	June 1944	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946
Number of looms	5005	500§	500§	5005	5005	5009	5005	500§	500\$	500
Davidend on Prefer	Rs	Rs	Rs	Rs	Ks	Rs	Rs	Rs	Rs	Rs
ence shares Profit on Manufacture Profit per loom	3 05 045 610	2 95 889 593	2 58 949 518	~14 242 —28	5 60 211 1 600	3 09 880 619	3 11 869 623	2 82 231 564	3 05 576 611	3 59 225 718
Interest taxes com- missions etc. Net profit for half-year Depreciation	1 53 044 1 56 978 ¶ 80 136	1 57 310 t 40 t51 € 76 851	1 16 095 1 10 637 € 78 956	1 22 798 -1 36 599 80 687	1 51 8t0 3 09 620€ 79 759	1 66 626 1 44 531€ 81 627	1,70 272 1 42 056 ¶ 78 243	1 41 725 1 41 0324 77 565	1 45 500 1 30 034¶ 79,315	1 84 321 1 30 424 78 270
Amount set aside for Reserves	15 000	-	1				1			
Dividend on Ordinary	63 685	}	63 685		63 685	63 685	63 685	63 685	50 948	50 948
Rate per cent, per annum Balance carned forward Highest and lowest		84 35,	10 52 363	1 64 923	10 1 253	10 472	900	10 382	152	1 358
price of Ordinars shares])	161 121	197 144	20 152	33∤ 191	331 261	274.26	36t 26t	41 301	514 45

Sacking 125 Hessian 375

shares of Rs 10 each, on t

150

\$ \$acking 125 Hesian 375 After providing for tagation—(6/42) Rs 50 000 (12/42) Rs 50 000 (6/43) Rs 30 000 (6/44) Rs 35 000, (12/44) Rs 32 000, (6/45) Rs 30 000 (12/45) Rs 25 000 (6/46) Rs 30 000 (12/45) Rs 45 000

SOORAH JUTE MILLS CO., LD.

Registered 1892 Directors—M P Birla, Walker H C Waters Chhotaylal Kanoria Birla, G D Kothar T C Saboo Managing A Hindusthan Investment Corporation, Ltd., 8, Saboo Managing Agents-Exchange Place Calcutta Auditors-Lovelock & Leure

Capital anthonsed. issued and Rs 17 00,000 Rs 7,00,000 in 70,000 Ordinary shares of Rs 10 each, fully paid up, and Rs 10 00,000 in 10 000, 7 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferen-tial claim to repayment of capital Debenture Capital —Rs 8 90,000 in 42 per cent (taxable) bearer bonds of Rs 500 each issued at par on 14th September, 1937.

ANALYSIS OF WORKING

Pened ended	June 1944	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	Dec 1948	Dec 1949
\umbrotlooms	4011	401t	4017	401+	199	4011	401*	4011	4011	4011
	Rs	Rs	Rs	Rs	Rs .	Rs	Rs	Rs	Rs	Rs.
Profit on Manufacture Profit per foom	1 47 303 367	2 79 390 596	2 85 385	2 39 668 597	2 86 171 713	3 44 410	2 01 387	2 83 969	3 03 996 758	32,307 80
Debenture interest Interest Commissions	18 000	18 900	18 600	18 866	13 000	18 000 858	18 000	18 000	46 500	36 900
etc Net profit for half year	85 799	1 36 467	E 80 820	1,37 410	1,44 638	1 46 347	83 175	1 61 051	1,22 568	35 979
after sundry adjust ments Depreciation Reserve other Fund Dividend on Preference.	79 838 (40 (90	1 40 807\$ 25 000 11 006	1 07 752§ 45 000 31 000	99 £204 40 (90) 25 000	1 39 317§ 52 505 43 500	1 89 855§ 1 25 000	1 09 8276 40 036	1,44 5315 59 895	1 53 790s 60 283 304	→ 372
shares . Ordinari	70 (00)	70 000	35 000	35 000	35 000	35 000	35 000	35 000	70 000	70 000
shares	1	35 600	! !			35 000	35 000	35 000	35 000	1
annum Ralance carried forward Highest and lowest	7 814	7 62L	4 373	3 493	11,805	6 668 6 668	6 451	21 987	9 290	12 91811
price of Ordinary	431 [5]	401 261	371-241	39-33	40-352	54-40	49-33	33 25	49-20	40-t0

repayable at par on 14th September, 1957 payable on 14th March and 14th September Accounts yearly to December Meeting April Registration fee Rs 2 per deed

The Mill which is driven by steam is situated at Soorah about 3 miles east of Calcutta and has rail and road connections only

Balance Sheet as on 31st December, 1949 -

Capital including Deben Gross Block Less Denreciation 25 00 000 tures Reserve Funds
Sundry Liabilities
Profit & Loss Account 18 53 069 Nett Block Liquid Assets 11 71 407 12 918 30 21 476

30 24 4"6 Total Total

STANDARD JUTE CO., LD.

Registered 1895 Directors-A S Officer, H C Waters G S Johnston Rameshwarlall Jatia, G L Bangur Managing Agents-Bird & Co. Ld., Chartered Bank Buildings, Calcutta Auditors-Lovelock & Lewes

Capital authorised assued and subscribed-34 19 600 Rs 25 19 600 in 25,196 Ordinary shares of Rs 100 each, fully paid up and Rs 9 00 000 in 9 000 6 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying preferen-tial claim to repayment of capital Accounts half yearly September and March Vicetings January and July No registration fee

In October, 1948 the Company canitalised

Rs 4.19 600 by issuing as capital bonus 4,196 new ordinary shares of Rs 100 each to the existing Ordinary shareholders in the proportion of one such share for every five shares held

The Mill which is driven by steam is situated on the left bank of the River Hooghly at Titaghur, about 13 rules north of Calcutta

Balance Sheet as on 30th September 1949 -34 19 600 34 57 000 Gross Black Capital Less Depreciation Cap tal Fund Reserve Funds Other Funds 9 80 400 Nett Block 57 23 149 S pdry Liabilities Profit & Loss Account Liquid Assets 7 355 96 21 641 86 21 641 Total Total

ANALYSIS OF WORKING

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
Number of looms	650*	650*	650	650*	6.G+	650*	650*	650*	650*	650*
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Taxes Commissions	17 40 490 2 677	13 40 886 2 063	17 37 217 2 672	20 36 601 3 133	15 83 859 2 436	6 97 309 1 072	3 51 108 540	10 25 584 1 577	25 767 39	41 427 63
ctc Net profit for half year Depreciation Amount set aside for	68 147	2 33 1221	14 94 885 2 95 110† 61 3~2	14 54 692 6 24 4631 56 952	13 47 721 2 88 944* 56 952	3 66 291 3 67 147† 35 472	1 84 697 2 12 545† 28 104	5 60 457 4 74 650* 24 798	1 76 896 92 190†a	1 23 061
Reserves Dividend on Preference	60 764	40 000	75 000	2 75 000		1 00 000		1 75 900		
shares Dividend on Ordinary	27 000	27 000	27 000	27 000	27 000	27 000	27 000	27 000	27 000	27 000
shares Rate per cent per	83 892	104875	1 25 862	2 51 748	2 69 600	2 09 800	I 67 846	2 25 252	75 387	25 137
annum Balance carned forward Highest and lowest	6 642	6 517	12 12 393	26 26 156	20 21 348	20 16 223	5 824	28 424	18 227	7 355(b
price of Ordinary shares	325-288	348-296	444 332	610-408	550-400	450 310	380-282	350-239	223) 199	199 152

Hessian 367 * Sacking 283

TITAGHUR JUTE FACTORY CO., LD.

Registered in Scotland 1883 Directors-Robert N Band Sir Alexander R Murray, KCIE, CBE George A Mason, James Robertson Gordon M Garrie Secretary—Hugh A Edwards Registered Office—64, Reform Street Dundee Auditors—Robertson and Taylor, CA Managing Agents in India —Thomas Duff & Co

Capital authorised-£1,000 000 Issued and subscribed-£750 000 £600,000 in 600 000 Ordinary shares of £1 each, fully paid up and £150 000 in 1 50 000 6 per cent cumulative Preference shares of £1 each, fully paid up carrying preferential claim to repayment of capital Accounts yearly to 31st December Meeting capital Accounts yearly to 31st December Me June Registration fee 2s 6d (any documents) The Mills are driven by steam and are situated on the left bank of River Hooghly at Titaghur about 13 miles north of Calcutta

Balance Sheet as on 31st December, 1948 -

	Capital	750 000	Gross Block	983 707
	Reserve Funds	302 548	Less Depreciation	673 019
	Sundry Liabilities	694 021		
	Profit & Loss Account	71 516	Nett Block	210 688
•			Liquid Assets	1 607 397
•	Total	1 818 085		
	1000	1 010 023	Total	1 616 085

^{*}Sathur, 233 Heisan, 367 ration—1/4(3) R., 59/310 (9)/51 R., 44(13) (2)/4() R., 64/346 (9/46) R., 38/5000 (3/47) R., 50/

ANALYSIS OF WORKING

Year ended Dec	1942	1943	1944	1945	1946	1947	1948
Number of looms	1,794	1,794	1,794	1,794	1 794	1 794	1 794
1	£ }	£	£.	٤	£		£
Profit on Manufacture Profit per loom Net Profit Depreciation Amount set aside for	286 214 159 37 4978 10,000	78 160 43 50,0785	302 790 168 34 2353	337,722 188 60 4883 10 000	226 455 126 63 5764 10 000	76,509 42 56 838\$1	91,568 51 60 385§
Reserve Dividend on Preference shares Dividend on Ordinary	6 750*	6 300*	6 637*	6 300*	4 950*	4 950*	4 950*
shares Rate per cent per	45 075*	42 000*	44 275*	42 000°	49 500*	49,500*	49 500*
Balance carned forward	56 779	58 557	61 879	64 067	63 193	65 581	15 71.516
price of shares	5h 321 21	Sh 36-21	Sh 43 33	Sh,53-423	Sh 92 53	Sh 69 50	20 251

f After setting aside for taxabon -(1942) £255 000 (1943) £55 500 (1944) £275 000, (1945) £285 000 (1946) £185 000 (1947) £35 000 (1948) £96 000
 * Less tax
 * After transferring £185 000 from Taxabon Reserve

UNION JUTE CO., LD.

Registered 1880 Directors—A S Officer H C Waters, H K Dutt, G S Johnston G L Bangur, Rameshwariall Jata Managing Agents—Bird & Co, Ld Chartered Bank Buildings, Calcutta Auditors— Lovelock & Lewes and Price, Waterhouse, Peat & Co authonsed assued and subscribed-41 98 600 Rs 35.98.600 m 35.986 Ordinary shares of Rs 100 each fully paid up, and Rs 6,00,000 in 6,000 7 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital Debenture Capital

-Rs 12,00 000 in 41 per cent (taxable) bearer bonds of Rs 1,000 each issued at par on 1st July 1937 repayable at par on 30th June 1957, with the option of redemption, in whole or part, at par on 30th June 1952 or on any subsequent interest date on one calendar month a notice Interest payable on 30th June and 31st December Accounts half-yearly, September and March Meetings January and July No registration fee

October, the Company 1948. Rs 17,98,600 by assuing as capital bonus 17,986 new Ordinary shares of Rs 100 each to the existing Ordinary shareholders in the proportion of one such share

for every one share held The Union (South) Mill (367 sacking and 440 hessian looms) is driven by steam and is situated at Buddertolla, on the left bank of the River Hooghly, about 7 miles south of Calcutta The Union (North) Mill (219 sacking and 300 hessian looms) is driven by electricity and is situated at Entally (Calcutta), on the Circular Canal which runs into the River Hooghly.

Relance Sheet as on 30th September, 1949 -

Capital including De- bentures Capital Fund Reserve Funds Other Funds Sundry Liablities Profit & Loss Account	Rs 53 98 600 75 77,100 14 98 394 3 19 715 56 02 823	Gross Block Less Depreciation Nett Block Liquid Assets	1,74 42 451 82 12 623 92 29 828 1 11,72 109
Total	2 04 01 937	Total	2 64 01 93"

ANALYSIS OF WORKING Sept 1949 Half year ended Mar 1945 Sept 1945 Mar 1946 Sept 1946 Mar 1947 Sept 1947 Mar 1948 Sept 1948 Mar 1949 1 326* 1 3265 1 326 1.126 Number of looms 1 326* t 326* 1 3269 1 326* 1 326* 1 326 R, Rs Re Rs R: \mathbf{R}_{3} Rs Rs Ra Profit on Manufacture Profit per loom Debenture interest Taxes Law Charges 6 02 285 7 85 159 593 22 97 010 1 732 27 600 14 77 002 12 95 881 10 30 949 9 33 232 705 11 63 53 6 64 160 500 -66 418 27 000 1 103 27 000 27 000 27 000 27 000 27 000 27,000 27 000 27 600 3 21 532 2 55 7421 62 533 5 t6 759 2 64 5161 6 71 659 8 85 924 5,71 578 4 60 5531 8 18 086 6 90 143 3 02 765155 2 06 943 -2 31 446 17 61 831 4 40 506 Commissions etc Net profit for half year Depreciation 10 1251 61 273 93 302 4 34 5271 55 926 4 73,289 52 787 6 18 1751 53 528 58 070 55 926 50 874 Amount set aside for 45 000 25 140 50 000 2 50 600 4 00 000 50 000 75 000 75 000 3 01 054 Dividend on Preference 21 000 21 000 shares Dividend on Ordinary 21 000 21 000 21 000 21 000 21 000 21 000 21 000 21,000 35 974 1 41 849 1 79 820 3 14 702 3 14 720 3 14 755 2 43 825 2 15 844 1 34 857 3 14,720 shares Rate per cent per annum Balance carned forward Highest and lowest 16 25 056 23 098 16 603 26 350 24 762 26 718 47 639 5 305(2) Ralance Highest and re of 33 458 17 643 l Jowest Ordinary 442 206 218.20 635-546 955-678 810-700 725-552 652-490 525-415 shares . 510-473 585-492

*Scales 58: Hersan 70 .

*After stress and for traction—13*43; Rs -1 88.25 (6)43; Rs 2.73.23; (1)40; Rs 15.93.84 (9/45) Rs 4.95.000 (3/47) Rs 6.85.000 (9/47) Rs 2.25.00; (9/48) Rs 2.73.00; (9/48) Rs 2.73.00; (9/48) Rs 15.93.000 (3/47) Rs 6.85.000 (9/47) Rs 4.25.00 (3/48) Rs 2.73.00; (9/48) Rs 15.93.000 (3/47) Rs 6.85.000 (9/47) Rs 4.85.000 (3/47) Rs 6.85.000 (9/47) Rs 4.95.000 (3/47) Rs 6.85.000 (9/47) Rs 4.95.000 (3/47) Rs 6.85.000 (9/47) Rs 6.8

VICTORIA JUTE CO, LD

Registered in Scotland 1883 Directors-Robert N Band Sir Alexander Murray KCIE CBE George A Mason James Robertson Gordon M Garrie Secretary -Hugh A Edvards Registered Office-64 Reform Street Dundee Auditors—R C Thomson Vourdoch Managing Agents in India —Thomas Duff & Co (India) Ld 2 & 3 Clive Row Calcutta

Capital authorised-£100 000 Issued and subscribed -£550 000 £400 000 in 4 00 000 Ordinary shares of £1 each fully paid up and £150 000 in 1 50 000 6 per cent cumulative Preference shares of £1 each fully paid up carrying preferential claim to repayment of capital

Accounts yearly to 31st December Meeting lune Registration fee 2s 6d (any documents)

The Mills are driven by steam and are situated on the right bank of River Hooghly at Telinipara about

Balance Sheet as on 31st December 1948 ---

25 miles north of Calcutta

	£		T
Cap tal	550 000	Gross Block	906 0 0
Reserve Funds Sundry Labites	165 825 777 126	Less Deprectation	481 23
Profit & Loss Account	56 365	Nett Block	474 34
		Liquid Assets	1 124 963
Total	1 549 316	Total	1 549 316

ANALYSIS OF WORKING

Year ended Dec	1947	1343	1944	1945	1946	194	1948
Number of looms	1 331	1 331	1 331	1 331	1 331	1 331	1 331
1	£		£	1	r	£	£
P ofit n Manufact re I rofit per boom et Profit Deprer af on Amount set as de for	231 625 1 4 46 5585 10 000	6) 996 46 31 2195	194 634 146 39 9695	298 914 224 43 802§ 10 000	187 830 137 49 465§ 10 000	108 4 5 81 40 051§	115 008 86 53 5(0) 20 000
Reserves D v dend on preference shares D dend on Ord nary shares	6 713* 29 81 *	6 300 28 000*	6 562* 29 16**	6 300° 28 000°	4 950 33 000*	4 9 0 33 090*	4 950 33 000
Rate per ce t per ann m Balance carried forward	47 428	10 44 347	47 687	10 47 189	48 04	50 806	56 365
H ghest and lowest pri e of shares	Sh 371 21	Sh 36-21	Sh 43-33	Sh 53-421	Sh 86-53	Sh 66-44 Rs 354 26	381 251

^{*}Less tax

WAVERLEY JUTE MILLS CO LD

Registered 1916 Directors—J R Walker D P Goenka \ N Sil G S Johnston Managing Agents— McLeod & Co Ltd 3 Netaji Subbas Road Calcutta Auditors-Lovelock & Leves

Capital authorised subscribed-Res 1000 000 Rs 2 50 000 m 255 000 Ordinary shares of Ne 1 each fully pand up and Rs 7 50 000 in 15 000 5 per cent (tax free) cumulative Preference shares of Rs 30 each fully pand up These cumulative preference shares of Rs 30 each fully pand up These cumulative preference shares are the right to a fixed issued and cumulative preferential dividend of 5 per cent per annum and after the Ordinary shares have been provided

th a similar dividend these shares have the right to participate in a further dividend of one per cent per annum rateably with the Ordinary shares up to a maximum of 10 per cent. In a winding up these shares are entitled to repayment of capital in priority to the Ord nary shares without any further rights to participate in profits or assets Debenture Capital—Rs 10 00 000 in 2 000 31 per cent (taxable) bearer debentures of Rs 500 each issued at par in August 1025. 1925 repayable at par on 31st July 1960 Interest payable on 31st January and 31st July The date of repayment was extended for a further period of 15 years viz to 31st July 1960 with the rate of interest reduced to 31 per cent from 31st July 1945 The Company has the option to repay all or any of the debentures at any time on or after 31st July 1950 at a premium of Rs 28 per cent or at par on or at any time after 31st July 1955 on 6 months notice in each case The rate of interest as reduced in consideration of Rs 8 per debenture paid by the Company to the debenture holders on the 31st July 1945 Accounts half yearly June and December Meetings usually January and July Regi tration fee Rs 2 per deed

The Mill is driven by electricity and is situated on the left bank of the River Hooghly at Shamnagar about 21 m les north of Calcutta

The Managing Agency of the Company as trans ferred from Messrs Begg Dunlop & Co Ltd to Mesers McLeod & Co Ltd on the 1st December 194 las been decided to close half yearly accounts on 30th June and 31st December each year

Balance Sheet as on 30th June 1949 -

	Cross Block	47 12 814
20 00 000	Less Deprec a on	29 40 000
7 30 000		
4 58 000	Nett Block	12 72 814
	L qu d Assets	53 01 8 0
18 913		
65 74 684	Total	65 4 684
	20 00 000 7 30 000 4 \$8 000 33 67 771 18 913 65 74 684	20 00 600 Less Deprec a on 7 30 000 4 58 000 Nett Block 33 67 771 L qu d Assets 18 913

^{\$} After setting as de for taxation 1942) £205 000 (1946) £140 000 (1947) £90 000 1948) £80 000 † Af r transferring 140 000 from Taxat on Reserve 1943) £41 000 (1944) £1 3 000 1945 £255 000

ANALYSIS OF WORKING

Half year ended	Jan 1945	Tuly 1943	Țan 1946	July 1946	lan 1947	July 1947	Dec 1947	June 1948	Dec 1948	Tune 1949
Number of looms	4651	4651	4651	465†	465	465*	465†	4651	465*	4651
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit on Manufacture Profit per loom Debenture interest	8 57,126 1 843 35 000	7,07 949 1 522 35 600	6 40 342 1 377 18 750	6 to 171 1 312 18 750	6 15 040 1,322 18 750	6 67 691 1 435 18 750	5 60 158 1 204 15 625	2 56 269 551 18 750	1 01 389 218 18 750	-2 21 407 -476 18 750
Interest, Insurance, Taxation, etc. Net profit for half year Depreciation	2 49 8769 1,00 900	4,85 898(b) 1,87 9199 75 000	3 36 639 2 85 7769 1 00,000	2 96,159 2 96 2335 75 000	3 33 721 2,63 2905	3 40 161 3 09 5275 50 000	2 38 550 3 21 9975 50 000	92 17b 1 46 3925 50 000	41 602 97 922* 50 000	—3 19 646
Amount set aside for Reserves	67 659	50 600	97 393	1 50 000	1 51 323	1 75 127	1 65 048			
Dividend on Preference shares	56 250	18,750	56 250	18 750	56 250	18 750	50 000	18 750	56 250	18 750
Dividend on Ordinary shares	31 250	31 250	31,250	62 500	62 509	62 500	52 083	62 500	31 2:0	
Rate per cent, per annus Balance carned forward	25 22,978	25 35 897	25 36 780	26 763	50 19 980	50 23 139	50 27 995	43 137	3 560	163,
Highest and lowest price of shares	113-61	151-91	161-113	261 14	242 15	16) 12)	141-83	119 81	> 93.8	8,

Hessas 366 Sarking 198 Alle (1985) Re 4 84 666 (7/45) Rs 390 999 (1/46) Rs 2 57 276 (7/46) Rs 2 28 289 (1 47) Rs 2,63 654 (7/47) Rs 160 368, (6/48) Rs 250 00, 188 (1985) Rs 250

SECTION VII -SUGAR

BALRAMPUR SUGAR CO. LD

Registered 1933 Directors-Sir Arthur C Inskip Kt CBE OBE ED Rai Sahib Lala Ram Narain A Hoon A Caws Managing Agents-Begg Suther land & Co Ld Sutherland House Kanpur Audi tors-Price Waterhouse Peat & Co

Cap tal authorised-Rs 50 00 000 in 5 00 000 shares of Rs 10 each Issued and subscribed-Rs 28 00 000 in 2 80 000 shares of Rs 10 each fully paid up Accounts yearly to 30th June Registration fee Rs 2 per deed Meeting December

The Company has two factories one is situated at Balramour and the other at Tulsiour both in the district of Gonda U P on the Oudh and Tirbut Railway the capacity of each factory being 750 tons of cane per day

Balance Sheet as on 30th June 1949 -

	Rs		Rs
Cap tal	28 60 600	Gross Block	39 12 195
Reserve Fund Other Funds	4 68 663 91 125	Less Deprecation	20 36 163
Sundry abil ties	35 68 603	Nett Block L qu d Assets Profit & Loss Account	18 6 032 42 46 5 0 8 05 89
Total	69 28 391	Total	69 284391

ANALYSIS OF WORKING

Year ended June	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Ra	Rs	Rs
Profit Depreciation Reserve Fund	-2 °6 369 1 00 000	3 3 327 1 00 000	1 07 464 1 00 000	4 90 412 2 00 000	3 03 105 2 00 000	1 70 315 1 75 000	2 16 093 1 50 000	6 049 81 400	2 05 114 5 000	8 12 002
Dividend D dend rate per cent		i f	1	1 40 000	1 40 000		0 000		1 40 000	
Carned forward Highest and lowest	—3 64 265	-90 938	-83 4 4	56 937	30 642	25 356	21 450	16 099	6 213	8 05 789
once of shares	121 1	15	14) 7)	t51 113	20-13}	232 152	21 151	213 124	127 1	101-51

BASTI SUGAR MILLS CO. LD

Registered 1927 Directors-Dr G C Narang NA PhD (Chauman) Dr Shiv Datt Lus Dr Dev Raj Narang MB Bs LRCF MRCs Managing Agents—Narang Brothers & Co Ld Head Office—3 Cavalry Lines Delhi Registered Office— Amntsar Auditors—Basant Ram & Sons New Delhi

Capital authorised Capital authorised issued and subscribed— Rs 1500 000 Rs 12 00 000 in 12 000 A shares of Rs 100 each and Rs 3 00 000 in 30 000 B shares of Rs 10 each all fully paid up Debenture Capital issued and subscribed--Rs 10 00 000 m 5 per cent (less taxes) 1st mortgage debentures of Rs 500 each issued in 1948 repayable on 31st October 1953 Interest payable half yearly on 30th April and 31st October each year Accounts vearly to 30th April Meeting December Registra tion fee Re 1 per deed

The Company has two factories one at Basti and the other at Waltergan; District Basti U P the total capacity being approximately 1 600 tons of cane per

Balance Sheet as on 30th April 1949 -

Capital meluding Debentires	Rs 25 00 000	Gross Block Less Deprec ation	Rs 43 09 466 27 07 24
Reserve Funds Sundry Labites Profit and Loss Account	25 98 630 39 69 022 5 91,200	Nett Block Lqud Assets	16 02 219 80 56 63
Total	96 58 852	Total	96 58 85

Year ended April	1940	1941	1947	1943	1944	1945	1946	1947	1948	1949
Profit	Rs	Rs	Rs	$R_{\rm S}$	Rs	Rs	Rs	Rs	Rs	Rs
Depreciation	2 18 484 1 9 934	6 32 733 1 67 283	5 52 273 95 2 3	16 00 449 1 85 479	7 59 604 1 59 59	5 27 814 1 48 814	68 213* 1,36 400	2 97 0Z 1 23 844	6 13 431 1 16 243	1 53 847 1 24 957
D vidend Dividend rate per cent per annum	€0 000	1 78 000 1 20 000	2 00 000 2 40 000	3 50 000 3 79 0	3 00 000 2 99 845	1 00 600 3 00 990	2 25 000	1 80 000	18 500	93 50**
H sheet forward	9 550	1 000	20 1 94 000	8 81 00g	8 S1 000	8 60 000	15 5 66 816	5 60 000	8 70 000	5 91 20c
price of shares	185-160	1 0 144	326] 143]	440-260	538-365	530-395	420-350	425-350	3 5-1%	3 0 125

After providing for taxation—(1942) Rs 1 63 165 (1946) Rs 1 55 188 ** Dvidend paid from the Dvidend Equalization Reserve Fund

f Sub ect to taxat on

BELAPUR CO., LD.

Registered 1919 Directors—Sir Joseph Kay (Charser Michael Sir Purshotamdas Thakurdas, K.B. Z.C.T. Sir Kikabha Prece Menta Hanagera—Kiris. J. Symon. G. Mehta Hanagera—W H. Brady & Co. Ld., Royal Insurance Buildings, Church Gate Street Bombay Auditors—A F Fergason & Co.

Capital authorised—Rs 80,00,000 in 1,60,000 shares of Rs 50 each. Issued and subscribed—Rs 46,97.30 in 93,995 shares of Rs 50 each, fully paid up. Accounts yearly to 30th September Meeting December Registration fee 4 annas per share.

In June, 1948, the authorised capital of the Company was increased from Rs 40,00,000 to Rs 80,00,000 to the creation of 80,000 shares of Rs 50 each The Company Capitalised Rs 9,39,950 by issuing 18,799

shares of Rs. 50 each as bonus shares to the existing shareholders in the proportion of one new share for every four shares held. These new shares rank for dividend from 1st April, 1948.

The Company's factory is situated in the Bombay Pessdency, at Harigaon, Ahmednagar (which is near Belapur, G.I.P. Railway, on the Dhond-Mammad Section), the capacity being 1,000 tons of cane per day.

Balance Sheet as on 30th September, 1949 :---

		Rs		Rs
Capital	•	46,99 750	Gross Block	55 80 352
Reserve Fund		13,85 050	Less Depreciation	37 64 106
Other Fund		21,38 975		
Sundry Labil Profit and	Loss	62 86,554	Nett Block Liquid Assets	18 16.246 1.43 02 582
Account	Loss	16,08 499	Liquid Assets	1,43 02 382
Tot	al	1 61,18 828	Total	1 61,18 828

ANALYSIS OF WORKING

Year ended Sept	1940	1941	1942	1943	1944	1945	1946	1947	I948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Other Fund Dividend	10 68 660* 1 05 719 1 00 000 1 05 000 7 51 960	5 77 10 rt 42,224 15 000 5 26 372	8 40 786* 1 96 218 1 00 000 1 15 000 4 51 176	12 40 471°, 2 42 671 1 25 060 1 75 060 6 76 764	11 89 750* 2 53 280 1 25 000 1,50 000 6 67 764	9 12 131* 2 36 932 75 000 6 01,568	10 60 821* 2.44 658 50 000 75 000 6,76 764	14 42 727* 3 49 410 57,500 1 47 000 9 02 352	37 43 360* 5 78 907 11 00 000 12 25 000 7 89 558	19 26 8×6° 3 79 747 1 14 9×0 6 50 000 7 87,208
Dividend rate per cent per annum Carned forward	20 33 756	27 267	5 659	18 27 295	18 12,001	16 10 631	18 25 030	24 11 494	1851 61 383	161 56 340
Highest and lowest price of shares	283} 199	249 198	338-2021	2483-219	253-224	246]-211]	360£ 223	370-240	358-253	287 163

^{*}After setting a_side as a Reserve for taxation—(1940) Rs 4.25.000 (1942) Rs 2.50.000 (1943) Rs 2.50.000 (1943) Rs 3.00.000 (1943) Rs 3.50.000 (1947) Rs 3.50.000 (1947) Rs 3.50.000 (1947) Rs 3.50.000 (1947) Rs 3.50.000 (1947) Rs 3.50.000 (1947) Rs 3.50.0000 (1948) R

BELSUND SUGAR CO., LD.

Registered 1932 Directors—R R Hogarth, G Gardner, A P Clarabut, N K Bajoria Managing Agents—Bangur Brothers Ld., 14, Netaji Subhas Road, Calcutta Auditors—Lovelock & Lewes

Calcutta authorised—Rs 21,30,000 Issued—Rs 19 49,100 in 2 59 880 shares of Rs 7 8 each Subscribed—Rs 19,49,025 in 2,59,870 shares of Rs 7-8 each fully paid up Accounts yearly to 30th September Meeting June No registration fee

The Company's Factory is situated near Riga, on the Oudh and Tirbut Railway in the District of Muzaffer-pore, Behar, approximately 400 miles from Calcutta.

the capacity being 875 tons of case per day, Manufacture was first started on the 4th December, 1933 A new plant his grant metalled for the manufacture of yeast extract, called Belviss The capacity is about 12 000 lbs of Belvist a month, and its production is being marketed.

Balance Sheet as on 30th Sentember, 1948 :-

Capital Sundry	Laabilities	Rs 19 49 050 14,68 675	Gross Block Less Depreciation		Rs 24 17 527 15 40 917
			Nett Block Liquid Assets		8 76 640 21,02 064
			Profit and Account	Loss	4,39 021
	Total	38.17.725	Total		34 17,725

Year ended Sept,	1939	t946	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Fa	Rs	Rs	Rs	Rs.	Rs	Rs
Profit	-5,259	1 90 297	3 44 323	1,22 897*	2 73 3424	2 04 065*	1 40 833*	39 686*	-2,41 815	1 29 3/2
Reserve Fund . Depreciation, etc .	1 09 (02	1 10 290	I 42 499	I 13 262	179 600	1 93 391	1 38 641	55 499	1 63 238	1.64 553
Dividend Carned forward	-4 10 940	-3 30 933	-99 109	-89 504	4 238	14 912	17 104	1 288	—i 03,765	-4.39 021
Highest and lowest price of shares	32	41: 21	42-21	71-43	132-61	20]: 11]	18-13)	201-121	15-51	

After providing for fixation—(1942) Rs 34 000, (1943) Rs 4 60 000 (1944) Rs 60 000, (1945) Rs 1 03 543
 Includes Rs 50 000 (mastered from Taxation Reserve Account estimated Excess Profits Tax refundable

BHARAT SUGAR MILLS, LD.

Directors-K Kumar Ram Kumar Registered 1931 Bhagwati Prasad Khaitan Ram Kumar Bhuwalka Managung Agents—The Cotton Agents Ltd Bombay Registered Office—Sidhwalia (Behar) Audi tors—S R Batliboi & Co

Capital authorised—Rs 40 00 000 Issued and sub-scribed—Rs 20 00 000 Rs 15 00 000 in 1 50 000 Ordinary shares of Rs 10 each fully paid up and Rs 500 000 in 5000 5 per cent (taxable) cumu lative redeemable Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital. These shares may be redeemed by the Company at its option after 31st May 1948 on three months notice Accounts yearly to 30th June

Meeting December Registration fee Re 1 per deed In October 1945 the authorised capital of the Com pany was increased from Rs 20 00 000 to Rs 40 00 000 by the creation of 1 00 000 new shares of Rs 10 each and 10 000 new shares of Rs 100 each

In March 1946 the issued and subscribed capital of the Company was increased from Rs 10 00 000 to Rs 20 00 000 by the issue of 1 00 000 Ordinary shares of Rs 10 each at par to the existing Ordinary share holders in the proportion of two new Ordinary shares for

every Ordinary share held The Company's factory is situated at Sidhwaha District Saran in Behar on the Oudh and Tirhut Railway the capacity being 650 tons of cane per day

Balance Sheet as on 30th June 1949 --

Capital Reserve Fund	Rs 20 00 000 4 20 633	Gross Block Less Depreciation	Rs 12 72 064 8 95 40
Sundry a abuttes Profit & _oss Account	16 87 744 3 02 349	Nett Block Lequid Assets	3 "6 324 42 34 402
Total OF WORKING	46 10 726	Total	46 10 726

				THE COLD OF		<u> </u>				
Year ended June	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund D vidend D v dend rate per cent	-1 17 104	2 03 718 1 30 000 25 000	1 13 040 55 000 37 500	1 58 126* 45 000 *5 000 50 000	1 31 169* 45 000 25 000 50 000	1 05 936* 41 000 50 000	1 85 951* 40 000 , 1 12 500	1 43 499* 40 000 1 12 500	6 51 18 ⁻⁺ 30 600 3 00 000 1 12 500	1 37 298* 30 990 1 12 590
Carned forward	-44 421	4,296	24 836	22 963	16 132	13 866	29 739	3 550	1 95 050**	1 72 661
H ghest and lowest price of shares	91-61	9.71	131 71	191 12	26] 17]	24-18	27 153	21 12	15} 9	15 9

*After prov dmg for taxaton-(1943) Rs 20 000 (1944) Rs 60 000 (1945) Rs 49 000 (1946) Rs 44 000 (1947) Rs 60 000 (1948) Rs 4 60 000 (1949) Rs 63 000

BULAND SUGAR CO, LD

Registered 1934 Directors—V H Dalmia H H Maj Gen Nawab Sir Raja Ali Khan Bahadur, Col. Bashir Hussan, Zadi c. I.e., J M Gopta Rai Bahadur Van Mohan Managung Agents—Govan Bros (Rampur) Ld., Rah-e-Raza Rampur Auditors—S P Chopra & Co.

Capital authorised-Rs 33 60 000 Issued and sub scribed-Rs 33 60 000 in 3 36 000 Ordinary shares of Rs 10 each fully paid up Accounts yearly to 31st harch (from 1949) Meeting March (next year)
Registration fee Re 1 per deed
In February 1949 the Company capitalised

Rs 9 60 000 by issuing as capital bonus 96 000 Ordi nary shares of Rs 10 each to the existing shareholders m the proportion of two such shares for every five shares held

of cane per day

The Company operates a double Carbonation Semi electrically driven Sugar Factory of the latest design Manufacture is carried on in the Rampur State on the main East Indian Railway line between Bareilly and Mondaled Manufacture is carried on the same Latest Indian Railway line between Bareilly and Mondaled Manufacture is carried to the same Latest Indian Railway line between Bareilly and the same Latest Indian Railway line between Bareilly and the same Latest Indian Railway line between Bareilly and the same latest and the same Moradabad the capacity of the factory being 1 000 tons

The Company did not pay British Indian Income tax and was exempt from State taxation till 1950 but the dividends of shareholders resident in British India were taxable The Rampur Government imposed a cess on sugarcane purchased in the State by the Com-pany similar to that levied by the Governments of the United Provinces and of Behar

The Company pays Sugar Excise Duty on all sugar exported from the State and in respect of its cane pur chases it complies with the Rampur State Rules which are similar to those in force in the United Provinces

The Company conjointly with the Raza Sugar Co Ltd owns a subsidiary concern viz Agricultural Co Rampur which has developed a separate sugarcane plantation covering 2 000 acres. They also control and operate an extensive Light Railway system in the State which facilitates the supply of sugarcane to the factories

Balance Sheet as on 31st March 1949 -

		Rs		Ra
	Cap tal	24 00 000	Gross Block	32 99 366
	Reserve Funds	34 00 000	Less Deprecation	14 59 064
•	Other Funds	7 00 000		
1	Sundry Liabil ties	36 70 506	Nett Block	18 40 30?
	Profit & Loss Account	4 57 846	Liqu d Assets	87 88 050
3				
	Total	1 06 28 352	Total	1 06 28 352

ANALYSIS OF WORKING											
Period ended	1940	1941	1942	1943	1944	1945	1946	1947	1949	Mar 1949+	
1	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	
Profit Depreciation Reserve Fund Other Fund D vidend	6 09 820 1 05 462 2 00 000 25 000 2 25 000	7 42,716 1 09 230 3 00 000 30 000 3 15 000	8 46 843 1 10 116 3 00 000 47 500 4 05 000	10 08 070 1 05 455 3 00 000 62 500 5 40 000	10 84 245 1 00 338 3 00 000 80 000 6 00 000	8 60 971 96 011 2 00 000 80 000 4 80 000	73 617 99 790	11 55 893 1 00 672 5 00 000 2 50 000 2 40 000	33 44 891 98 350 23 50 000 4 75 000 4 80 000	5 51 803 1 37 700 1 68 900	
D vidend rate per cent Per annum Carned forward Highest and lowest	121 81 459	174 69 945	54 171	221 54 286	58 193	63 153	36 980	1 02 202	20 43 743	2 89 846	
Price of shares	172 112	181 112	292 153	45]-28}	43]-32]	451-391	431-37	39-21	221 14	21 161	

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Registered 1875 Directors—Neil Brodie, Kanas Lall Jatia, A. J. Elkins, K. P. Goenka, W. H. S. Michelmore, Managing Agents—Gladistone Lyall & Co., Ltd., 4, Fairlie Place, Calcutta Auditors—Lovelock & Lewes,

Capula authorsed—Re \$0,00,000 Issued and subscribed—Re & (00,000 Rs 32,00,000 m 32,000
Ordmary shares of Rs 10 each, fully paid up and
RS 8,00,000 m 8,000, 63 per cent (tas free) redeemable cumulative Preference shares of Rs 100 each, fully
paid up The Preference shares carry preferential claim
to repayment of caputal and may be redeemed by the
months of the Caputal—Re 155,000 in
54 per cent (taxable) bearer bonds of Rs 1,000 each
suud at par m June, 1938, repayable at par cel ist
June, 1953 Interest payable on ist December and its
June, 1953 Interest payable on ist December and tes
im March, 1941, originally repayable at par on 1st March
1950 The date of repayment of these Debentures has
been extended to 28th February 1950 with liberty to
the Company to redeem all or any of the Debentures can
the Company to redeem all or any of the Debentures are
the Company to redeem all or any of the Debentures has
been extended to 28th February 1950 with liberty to
the Company to redeem all or any of the Debentures are
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been extended to 28th Tebruary 1950 with liberty to
the Company to redeem all or any of the Debentures has
been extended to 28th Tebruary 1950 with liberty to
the Company to redeem all or the prefer to the State
the Company to the Company to

March, 1957 and a premium of 1 per cent if redemption takes place on or after the 1st March, 1957. Interest payable on 1st March and 1st September Accounts yearly to 30th June Meeting January. Registration fee Re. 1 per deed.

The Company's Factories are as under --

- At Rosa, Shahjahanpur, U P a Sugar Factory and a Distillery. The Factory has a capacity of 650 tons of cane per day.
- (2) At Asansol, Bengal, a Distillery
- (3) At Darsana, Eastern Pakustan, a Sugar Factory with a capacity of 1,000 tons cane per day, also a Distillery They also have zemindary rights over 10,000 acres of land, the greater portion of which is suitable for the growth of cane Gin, Rum and other domestic liquors are produced at all three distillers

Balance Sheet as on 30th Tune 1949 ---

Capital including De Es 00 000	Gross Block Less Depreciation	Rs 1 17 67 443 69 54 839
Reserve Funds 15 50 000	Nett Block Liquid Assets	48 12 604 1 55 76 362
Total 2.03.88.965	Total	2 03 68 996

ANALYSIS OF WORKING

Year ended June	t940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Funds Other Fund Dividend Dividend rate per cent	4 25 449 3 41 427	6 22 714 3,51 6511	5 91 5491 3 55 0251	10 17 2811 3 62 243 2 90 000 4 00 000	8 37 814t 3,28 537 3 20 009	11 79 0751 3 05 984 3 00 963 4 80 000	9 77 6241 2 86 915 2 25 600 4 00 000	4 79 186‡ 2 93 525 50 000 1 00 000	11 17 8662 4 41 460 1 00 000 3 00 000 2 00 000	6 99 6481 4 65 443 50 000 1 60 000
per annum Carried forward Highest and lowest	-2 53 077	17 996	72 5105	12 1 75 548	12 775	15 53 866	67 575	51 236	75 642	47 847
price of shares	171-91	113 74	143-95	203 t21	321 181	351-251	42 281	451 193	201-85	10]-6)

CAWNPORE SUGAR WORKS, LD.

Registered 1894 Directors—Sur Robert Mennies, Kt O BE, V De A, H Hill, A Caws, Rai Bahadur Bah Ram Naran, Sur Arthur C. Inskip, Kt, c BE, O BE, E D. Managing Agents—Begg Sutherland & Co., Ld., "Sutherland House," Kanour Andstors—Pece, Waterhouse, Peat & Co. Capital authorised—Rs 50,00 000 Issued and subsched—Rs 25,00 000 Rs 15,00,000 rs 1,50 000 Orbet—Rs 25,00 000 Rs 15,00,000 rs 1,50 000 Orbet—Rs 25,000 rs 10,000 Rs 15,000 rs 10,000 Rs 10 00,000 rs 10,000 Rs 10 referred profitalitive Preference shares of Rs 100 each, fully paid up. carrying preferential Calum to repayment of capital Accounts yearly to 3 kts Octobers Meeting March Regustration fee Rs 2 per deed

ANALYSIS OF WORKING											
Year ended Oct	1940*	1941	1942	1943	1944	1945	1948	1947	1948	1949	
-	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Es	Rs	
Profit Depreciation Reserve Funds	2 72 885 1 50 000	9 03 514† 3 00 000 t 45 8t2	4 21 257† 2 00 000	6 38 8781 1 65 000	5 75 5571 1 65 000 1 00 008	4 75 747† 56 132 1 00 000	5 10 121† 1 62 241 27 375	4 48 605† 1 50 000	8 62 4731 1 50 000 5 01 200	5 07 8851 1 50 000 23 134	
Other Funds Ordinary dividend	37 500	2 25 000	2 25 000	3 75 000	3 75 000;	2 25 000	2 25 600	2 25 000	50 000 2 25 000	2 25 000	
Ordinary dividend rate per cent per annum Carned forward	38,173	15 1 90 875	15 1 07,132	25 1 25 010	1 31 567	J 46 182	15 1 61 687	15 1 55 292	1 11 565	1 41 317	
Highest and lowest	257 141	257 154	287 221	44-29	47-371	433-361	56-413	511-351	381 274	31 19	

^{*}Accounts shown for 10 months :

(1Mer: setting shock as & Reserve for targatom—(1941) Rs 283 829 (1942) Rs 3.25 159 (1943) Rs 1250 000, (1944) Rs 890 000 (1950) Rs 475 000, (1956) Rs 25 100 (1957) Rs 3.25 000 (1958) Rs 70 000 (1959) Rs 3.35 000 1150 000 (1959) Rs 3.35 000 1150 000 (1959) Rs 3.35 000 1150 000 (1959) Rs 3.35 000 1150 000 (1959) Rs 3.35 000 1150 000 Reserve Feath to pay jubilised drowled of Re 1 per thairs

The Company's factories are as under -

(1) at Kanpur (Uttar Pradesh) a distillery where country spirit denatured spirit rectified spirit and commercial alcohol are manufac tured

(2) at Marhowrah (District Saran Behar) a cane sugar factory baying a daily capacity of an proximately 950 tons and a distillery where denatured spirit and commercial alcohol are manufactured

(3) at Gauri Bazar (District Deoria Uttar Pradesh) a cane sugar factory having a daily canacity of approximately 700 tons

Balance Sheet as on 31st October 1949 -

Cap tal Reserve Funds Other F nds Sundry I ablies	Rs 25 00 000 33 60 000 3 84 338 18 88 443	Gross Block Less Depreciation Nett Block	85 39 48 64 6 331 20 63 367
Profit & Loss Account	4 46 317	L qu d Assets	65 15 731
Total	85 9 698	Total	85 79 093

CHAMPARUN SUGAR CO, LD

Registered 1905 Directors—Sir Robert Menzies Kt 0 BE U D CA Sir Arthur C Inskip Kt C BE 0 BE ED A Hoon Rai Bahadur Babu Ram Narain A Caws Managung Agents—Begg Sutherland & Co Ld Sutherland House Kanpur Auditors—Price

Waterhouse Peat & Co Capital authorised-Rs 50 00 000 Issued and sub scribed-Rs 18 00 000 in 1 80 000 shares of Rs 10 each fully paid up Accounts yearly to 30th June December Registration fee Rs 2 per deed

The Company has two factories one is situated at

(Barrah) Railway Station Chakia in Behar on the Oudh and Tirhut Rly and has a capacity of 950 tons of cane per day the other is situated at Changatia in the Bettia Subdivision District Champarun in Behar and has a capacity of 900 tons of cane per day

Balance Sheet as on 30th June 1949 -

	18 00 000	Gross Block	54 49 223
	18 03 414	Lets Deprec at on	40 41 993
s	5 80 00		
			14 07 230
id Los:		Lq d Assets	91 41 002
	2 3, 683		
Total	1 05 48 232	Total	1 05 48 232
	nds s tes id Loss Total	nds 18 00 000 18 03 414 s 580 00 tes 58 32 030 td Loss 537 688	18 00 000 Gross Block 18 03 414 5 5 80 09 6 tes 58 32 030 Nett Block Loss 5 37 083

ANALYSIS OF WORKING

Year ended J ne	1940	1941	1942	1943	1944	1945	1946	194	1948	1949
	Rs	Rs	Rs	Rs.	Rs	Rs	R_s	Rs	Rs	Rs
P ofit Deprec ation Reserve Funds D v dend	2 24 993 1 37,500 45 900	6 25 443 1 37 500 1 32 039 2 0 000	4 93 7121 1 3 500 1 3 142 2 0 000	9 42 440 1 50 000 1 50 137 5 40 000	5 68 1161 1 50 000 3 60 000	5 27 488 1 00 000 1 00 600 3 60 000	3 0 139 1 00 000 2 0 000	2 44 506 72 489 2 25 000	3 38 4°1 1 00 000 2 47 500	6 35 814‡ 1 00 000 1 50 000 2 47 500
Div dend rate per cent per ann m Carned forward H ghest and lowest	1 04 993	1 90 89	1 39 96	30 2 42 2 0	20 2 40 386	2 07 8 4	2 08 014	1 55 031	131 1 46 2 4	131 2 48 587
price of shares	21 114	15-114	241 141	39 231	464-361	481 351	531-38	542 36	361-251	297 172

† Includes Rs 150 000 transferred from Reserve Fund † After prox dung for taxat on—[1941] Rs 174 0 4 1942) Rs 195 859 (1943) Rs (1946) Rs 110 000 (1947) Rs 5 000 (1948) Rs 6 10 000 1949) Rs 100 000 (1943) Rs 11 30 000 1944) Rs 4 20 000 (1945) Rs 1 60 000

DECCAN SUGAR AND ABKHARI CO

Registered 1897 D rectors-H I Wonfor Rajah Sir Muth ah Chettiar of Chettinad C R Srinn asan T G Armstrong S G H Davis Managing Agents-Parry Ld Date House Parry s Corner Madras Auditors-Lovelock & Le es

Capital authorised issued and subscribed-Rs 26 92 000 Rs 19 92 000 m 66 400 Ordinary shares of Rs 10 each fully paid up and 53 120 Ordinary shares of Rs 25 each fully paid up and Rs 7 00 000 m 7 000 20 Table 10 Tabl in 7 000 7 per cent (tax free) cumulative A Prefer

ence shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital ence dividend is usually paid half yearly in August and April Accounts yearly to 31st December Meeting June Registration fee Re 1 4 to the face value of the shares mentioned in the deed up to Rs 1000 and Rs 28 thereafter

During 1945 the capital of the Company was increased from Rs 23 60 000 to Rs 26 92 000 by the creation and issue of 13 280 Ordinary shares of Rs 25 each at a premium of Rs 50 per share

			^	ALYSIS OF	WURKING	,				
Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Ra	Rs	Rs	Rs	Rs	Rs
Profit Deprec at on Reserve_Funds	3 38 7631 90 135 25 000	1 37 858 26 888	3 05 541† 27 142	4 57 008† 57 063 1 00 000	5 16,531† 97 068 48 000	2 65 7651 1 53 529	6 07 669 2 48 642	4 26 561† 2 50 091	1 69 216 2 85 57	15 08 061† 2 96 404
D vidend	33 000 1 66 000	83 000	7 225 1 66 900	2 49 000	23 0°9 2 49 000	1 66 000	2 49 000	1 99 200		49 000 4 48 200
De ann m Carned forward	10 27 865	6 835	63 009	64 954	1 15 358	12 594	73 621	1 89 I	4 53 082	2 tz 375
Hehest and lowest	230 (351 60-315	220-1781 52-409	262 1741 63-449	260-2101 61-49§	3221 25111 8-60 (9 1 731 401-36	93-731 6 391-302	851-7415 331-291	75-46¶ 29-18§	561-36 231 1

if it 4 m Bs 100 4 PM d P R 50 6 7 m m K 23 4 Pp 4 m R 50 6 10 km m K 24 1 Pp 4 m R 50 1 m K 24 1 Pp 4 m R 50 1 m K 24 1 Pp 4 m R 50 1 m K 24 1 m K

SUGAR 160

The Company owns a Sugar Mill and Distillery at Samalkot, Godaveri District, Madras, where palmyra jaggery is refined and various kind of non-potable spirits are produced. Cane crushing has been in hand since 1st January, 1944.

A Confectionery is attached to the Sugar Factory. and a Carbonic Acid Gas collection, purification and compression plant adjoins the Distillery.

The Company also owns a cane sugar factory at Pugalur, Trichinopoly District, with a crushing capa-

city of 650 to 750 tons per day The Company has a large number of agencies, subagencies and depots along the Coromandel Coast and mland for the purchase of palmyra, jaggery and the sale of sugar, spirit and the other products.

Balance Sheet as on 31st December, 1948 :-

	Rs		Rs.
Capital	26 92 000	Gross Black	67,18,290
Capital Reserve	6 64 000	Less Depreciation	36 46 144
Reserve Fund	7 50 000		
Other Fend .	1 50 000	Nett Block	30 72 146
Sundry Lubilities	25 99,366	Liquid Assets	39 94 595
Profit and Loss			
Account	2 12,375		
			70.68.741

DURBHANGA SUGAR CO., LD.

Registered as a Public Limited Company in September, 1940 Directors-G P Danby, Vaidvanath Iha. Raia Bahadur Vishweshwar Singh Secretary-I Macniven Registered Office—Lohat, Distr bhanga, Bihar Auditors—Lovelock & Lewes District Dar-

Capital authorised-Rs 30,00,000 Issued and subscribed-Rs 26.00.000 in 2,60,000 shares of Rs. 10 Lohat, District Darbhanga, in Bihar, the capacity being 1,300 tons of came per day ; the other at Sakn, District Darbhanga, also in Bihar, the capacity being 700 tons of cane per day.

Gross Biock

Balance Sheet as on 31st August, 1949 :--

Capital authoris cribed—Rs 26,00 each, fully paid u Meeting April R The Company o	0,000 m 2, p Account egistration	60,000 sl is yearly fee Rs 2	to 31st . per scrip ne is situ	Rs, 10 August p tated at	Capital Reserve Fu Other Fond Sondry Lis Profit & Le F WORKING	i bilities sas Account Total	26 00 000 22 00 000 35 693 25,24 301 5 05 233 78,65,227	Gross Bio Less Depi Nett Bloc Liquid As	reciation k	44 02 259 30 11 417 13 90 542 64 74 385 78 65 227
Year ended Aug	1940 Rs	1941 Es	1942 Rs	1943 Rs	1944 Rs	1945 Rs	1946 Rs	1947 Rs	1948 Rs	1949 Rs
Profit	3.84 (33*	6 39 779	2 73 435*	10 10 780	1	1.85 411	3 70 446	1.37.4%	12 48,330	6 52 6:9*

Capital

Profit Depreciation Reserve Fund Dividend Dividend rate per cent	3,84 (333° 1 15 649	6 39 779 1,38 940 1 00 666 3,25 000	2 73 435* 1 41 661 1 00 000 2 60,000	10 10 780 1 31 663 1 00 000 6 50 000	3 60 633° 1,22 645 1 00 600 2 60 600	1.85 411* 1 14 433	3 70 446' 1,20 839 1 30 000	1,37 4% 1 68 242	12 48,330† 1 03 033 #3 00 000 1 36 000	6 52 6:9* 1 11 525 4 03 436
per annum Carned forward Highest and lowest price of shares	2 68 384	3,44 223	1 15 997 1 13	25 2,45 10 ⁹ 29 <u>1</u> -13	1 22 497 39 <u>1</u> 25	1 93 470 321-231	3 13 078 331-221	3 42 244 27] 14]	3 67,536 171 12	5,85,233 14)-7)
* [2-1- D- 101 010										

^{*}Includes Rs 1 01 819 balance brought † After providing for taxation—(1942) Rs (1947) Rs 37,000 (1948) Rs 11 44 000 5 1 25 000 (1943) Rs 4,50 000 (1944) Rs 3,25 000, (1945) Rs 1,10 000, (1946) Rs 2 21 500 (1949) Rs 3,56 000

DYER MEAKIN BREWERIES, LD.

Registered 1934 Directors—N N Mohan, Resident Director & General Manager, Sardar Shamsher Singh, Office of Comercia manager, Satual Shannsher Singh, VD Rai Bahadur Kahn Chand Kapur and Sr U N. Sen. CBE Secretary—T L Kupalini, MA, GDA, FICWA, Solan Brewery P O, Simla Hills, E P Railway Auditors—A F Ferguson & Co

Capital authorised—Rs 9 00 000 Issued, subscribed and called up-Rs 8,10 315 m 1,62 063 shares of Rs 5 each fully paid up Accounts yearly to 31st March

Meeting October Registration fee Rs 2 per deed The Company was formed to take over the business

in India of Dyer Meakin & Co , Ld (Brewers and Distillers), which went into voluntary jourdation in September, 1934 They have Brewenes, and Distilleres at Solan (Simla Hills), Lucknow and Rankhet (U.P.),

and Kasauh (E Punjab) Balance Sheet as on 31st March, 1949 .-

			Rs
Capital Reserve Fund	Rs 8 10 315 10,56,357	Gross Block Less Depreciation	17,50 617 13 00 567
Other Fund Sundry Lubilities Profit and Loss	9 836 12 82,036	Nett Block Liquid Assets	4 50 650 31,51 157
Account	4 42 653		35 01.207
Total	36 D1 207	Total	35 01,207

		_	AN	ALYSIS O	F WORKIN	G				
Year ended Mar	1940	1941	1942 4	1943	1944	1945	1946	1947	1948	1943
1	Rs	Rs	Rs ,	Rs	Rs	Rs	Rs	Rs.	Rs	Rs 4 30 1911
Profit Depreciation Reserve Fund Dividend	94 174* 19 817 20 000 55 709	1,74,886 29 838 75 000 81 032	1 97,589 36 357 50 000 1 01,289	3 92 7081 40 822 2 00 000 1,21,547	4 07 7741 43 053 2 75 000 1,21,547	4,29 090† 48 629 2,25 000 1 41,805	4 89 1297 59 899 2 80 000 1,41,805	5 59 5851 75 820 1 75 000 2,76 86811	4,31 0341 76,212 2 00 000 1 62 063	86 786 2 00 000 1 62 063
Dividend rate per share per annum Carned forward	As 31 7 040	As 8	As 10 5 999	As 12 36 338	As 12 4,512	As 14 18 168	As 14 25 592	As 14 30,489	Re 1 24,243	Re (5,590
price of shares	33,2811	73-41	112-62	161-91	231 151	191-15	194 154	25] 13	13-8!	10[-8]

First up Rs 65 | Paul Rs 5 | Rs 14 | Rs 15 | Rs 15 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | Rs 16 | R

EAST INDIA DISTILLERIES AND SUGAR FACTORIES, LD

Incorporated in England and registered in 1897
D rectors—H I Vonfor (Chairman) C R Siniusaan
M Ct M Chidambaram Chettyar T G Armstrong
and S G H Davis Secretaires—Parry s Holdings 1d
Dare House Parry s Corner P O Box No 12

Madras Auditors-Lovelock & Lewes Capital authorised and issued-£280 000 £80 000 in 100 000 Ordinary shares of 16s each fully paid up and £200 000 in 200 000 Preference shares of £1 each fully paid up. The Preference shares are entitled to a cumulative dividend of 7 per cent per annum and thereafter rank pars passu for any surplus profits avail able after a dividend of 10 per cent is paid on the Ordinary capital In case of a winding up the Prefer ence shares are entitled to repayment of capital in priority to the Ordinary shares without any further rights to participate in surplus assets. Accounts yearly to 30th September Meeting June Preference dividends in January and July Both Ordinary and Preference dividends are considered as tax free Registers of shareholders are maintained in London and Madras Shares can be transferred from one register to another without any fee Registration fee London—2s 6d for any document Registration fee Madras Re 1 per deed Soliting fee Madras Re 1 per certificate The Company owns a sugar factory at Nellikubpam South Arcot Madras the capacity being 2 000 tons of cane per day and distilleries at Nellikuppam various kinds of non potable spirit are produced where

A confectionery is stacked to the longer and second to the

By a special Resolution passed at an Extraord mary General Meeting in London on the 30th January 1948 the seat of the Management and Control of the Com

pany has been transferred to India

For the management of the administrative affa irs of
the Company in the United Kingdom there is a London
Secretary and Registrar—Address 36 38 Nen
Broad
Street London E C 2

Balance Sheet as on 30th September 1948 -

Capital Cap tal Reserve Reserve Fund Other Funds Sundry Labites Profit and Loss Account	£ 250 000 21 945 195 000 196 000 931 495	Block Expend ture (Less Deprecation) Cane Cultivation L qu d Assets	£ 388 665 1 8 333 241 233
7-4-3	1 620 221	Tatal	~_

deed opposing to	madras -		٨١	ALYSIS O	WORKING	G				638 231
Year ended Sept	1939 £	1940 £	1941 £	1947 E	1943 £	1944 £	1945 £	1946 £	1947 £	1948
Profit Deprec at on Reserve Fund Other Funds D v dend (Ordy)	65 017 14 93 10 000 7 000 12 000	53 69† 15 787 7 000 10 000	52 836† 17 132 15 000 8 000	44 153 19 243 8 000	46 8391 26 009 8 000	44 3511 25 88 8 000	44 800 26 355 6 600	55 360† 29 719 5 000 7 00	116 692 33 124 60 000 14 000	272 9421 33 180 25 000 1 5 000 14 000
D v dend rate per cent per annum Carned forward H ghest and lowest	15 9 086	124 14 068	12 772	15 682	14 51°	11 07 ⁴	15 10 220	171 12 161	174* 8 0°9	173* 13 91
price of shares Shillings	23-15	· 231 161	221 191	241 182	27 213	38}-24}	441-37	55-43	5 1-30	361 24

† After providing for taxat on (1939) £21 600 (1940) £51 408 (1941) £65 000 (1947) £ 5 000 (1943) £107 000 (1944) £132 560 (1945) £250 000 (1944) £132 545 (1948) £241 174 *W thout deduction of Indian Ircone Tax

GWALIOR SUGAR CO. LD

Registered 1940 Directors—R C Spivastava C.I.E OB E The Hon ble Sr. Gopt Kishan Vijavastrjav, H K Shrivastava M A (Cantab) The Hon ble Sri T S Gobbiel The Hon ble Sri M I, Cangra Ran Babadur Maha Narain Ran Bahadur Harish Chandra D H Duyf Managing Agents—Sir J P Shrivastava & Sois (Rampur) Ld Jualanagar (Rampur State) Aud tors—A F Ferguson & Co

Capital authorsed and issued—Rs 30 00 000 5 Subscribed and paid up—Rs 276 8900 Rs 15 93 b,00 in 15 939 Ordinary shares of Rs 100 each Rs 5 b,00 in 5 500 Preference shares of Rs 100 each Rs 575 000 in 6 750 Redemable Preference shares and the Preference shares and the Preference shares pair plass on and from 1st Cetober 1941 the right to a fixed cumulative preferential dwidend of 7 per cent per annum free of Gwalior State income tax and also carry

ANALYSIS OF WORKING Year ended June 1944 1945 1946 1947 1943 1949 Rs Rs œ۹ RsRs Rs 1 99 358 2 36 433 5 37 223 3 33 349 Depreciation Reserve Fund O her Funds D vidend 1 63 924 50 000 40 000 50 000 9 695 47 817 Dividend rate per cent per annum Carned forwa d H ghest and 37 410 9 550 18 53 63 986 52 16 13 344 price of shares 283] 199 291 185 220-140 150-99 105 5 87-60

^{*} After paying Rs 164 500 as Preference D vidend for 1947 and 19 8 † Includes preliminary expenses written off

the right in a winding-up to repayment of capital and arrears of dividend, whether declared on not, in pronty to the Ordinary shares, without any further right to participate in posits or assets. The Company has the option to redeem the whole or any part of the Redeemment of the re

In October, 1945, Messrs Govan Bros, Ld., the Managing Agents of the Company, resigned and Messrs Sir J. P Srivastava & Sons (Rampur), Ld., were appointed in their stead

The Company's factory is situated at Dabra in the Gwalior State on the G I P Railway between Bombay and Delhi, the capacity being 750 tons of cane per day

It has acquired about 2,800 acres of land under cane cultivation, on lease, from the Gwalior State

To keep the Account of Farms' Cultivation separately, the extensive farms have been taken over by a new Company, the Gwalior Agnotiture Co. Ltd, wherein the Sugar Factory holds the majority shares and maximum dividend payable in the Agriculture Company is restricted to 10 per cent, the surplus profits to be paid to the Sugar Factory

Balance Sheet as on 30th June 1949 -

Capital Premium on Shares Capital Redemption	Rs 27 68 990 26 890	27 68 900 Gross Block				
Reserve Sundry Liabilities	1 25 000 18 71 465	Nett Block Liquid Assets	17 45 436 33 05 230			
Profit and Loss Account	2 58 411					
Total	50 50 666	Total	50 50 656			

MOHINI SUGAR MILLS, LD.

Registered 1942 Directors—Lala Karamo Chand Thapur, Seth Hardeedas Daga, Sri K. K. Jaddia, Seth Ram Swarup Khemika, Sri B. M. Thapar Sri H. D. Varma Sri Krishna Bahadur. Managing Agents— Karam Chand Thapar & Bros. J.d., S. Royal Exchange Place, Calcutta Andutors—A. C. Roy & Co.

Capital authorised—Rs 20,00,000 Issued and subscribed—Rs 12,25000 Rs 10 00 000 m 1,00 000 Crdmary shares of Rs 10 each Rs 20,000 in 2,000, 5 per cent (tax free) cumulative Preference shares of Rs 100 each and \$25000 in 25,000 Founders' shares of Rs 100 each and \$25000 in 25,000 Founders' shares of Re 1 each all fully paid up. The Preference shares of the 1 each all fully paid up. The Preference shares of dividend of 5 per cent per annum and a further right to participate in the profits available for dividend to the extent of 20 per cent of the surplus of such profits remaining after payment of 12 per cent individend each on the Ordinary and Founders shares but shall not in availinging the Preference shares carry preferential claim to repayment of capital and arrears of dividend, if any in priority to the Ordinary and Founders shares with-

out any further night to participate in surplus possion or assets. The Ordinary and Founders' shares rank, par passis, in all respects Debenture Capital-Res 5,00,000, in 5 per cent (taxable) bearer bonds of Rs 500 each assued in Jinuary, 1943, repayable after eight years, with the option of repayment at any time, on or after five years, on three months' notice Interest payable half-yearly on 31st January and 31st July Actounts yearly to 30th November Meeting July Registration for Rs 2 per deep Rs 2 pe

The Company's factory is situated at Biktamganj, district Shahabad, Behar, on the Arrah Sasaram Light Rly, the capacity being 700 tons (approx.) of cane per day

Balance Sheet as on 30th November, 1948 -

Capital including Debentures Sundry Liabilities	Rs 17 25 600 9 58 519	Fixed Capital Expenditure (in cluding Preliminary Expenses etc.) Liquid Assets Profit and Loss Account	Rs 13 58 481 10 60 732 2 34 303
Total	26 63 510	Total	26 83 519

	ANALIS	15 UF W	DATANA		
Year ended Nov	1944	1945	1946	1947	1948
į.	Rs	Rs	Rs .	Rs	Rs
Profit Degrecustion Reserve Fund Dividend	47 448 * 1 35 350	58 693 1 29 489	-1 47 373	—1 4 7 271	3 65 f (44 5
Carned forward Highest and lowest	-88 912	1 60 309	-3 07 682	-4 54 953	-2 34 3
price of shares	16) 12)	141 10	113 102	11	53

*Includes Rs 40 brought forward from previous year

MURREE BREWERY CO., LD.

Registered 1860 Directors—R McLellan c a (Chairman) S N Bali, B sc., LLB, Bar-at-Law J Davidson, c A, A F Ebeling (Managing Director) Rawalpindi, West Punjab, Auditors—A F Ferguson

& Co Capital authorised, issued and subscribed—Rs 24,00,000 in 2,40,000 shares of Rs 10 each Actionits yearly to 31st August Meeting December Dividends in May/June and November Registration fee Re 1 per each new Scrip

The Company carries on the business of Brewers Malisters and Distillers Its Distillery and Brewery are situated at Rawalpindi (West Punjab)

Balance Sheet as on 31st August, 1949 -

apital eserve Funds	Rs 24 00 000 9 50 000	Block Expenditure Figurd Assets Profit and Loss	7 31 685 33 69 603
ther Funds indry Liabilities	2 57 438 9 73 753	Profit and Loss Account	4 60 303
Tatal	45 91 101	Total	45 81,191

ANALYSIS OF WORKING

Year ended Aug	1940	1941	1942	1943	1944	1945	1946	3947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprec ation Reserve Fund Other Funds D vidend D v dend rate per cent	3 29,585§ 48 31 78 68 20 465 1 72 500	3 39 7195 6 705 30 000 2 40 000	5 30 17% 2 45 273 10 600 20 600 2 40 000	4 47 0245 1 46 884 60 000 2 40 000	4 14 555§ 53 6 0 30 000 65 000 2 0 000	\$ 26 \$545 50 348 1 00 000 1 00 000 2 0 000	9 80 4978 54 716 5 20 900 3 60 900	9 24 4215 50 257 4 00 000 4 80 000	50 920	-4 33 36 46 2 9
per annum Carried forward Highest and lowest	22 114 22 114	20 15 128	30 0 ²⁰	20 30 167	221 26 65	32 258	30 8 040	20 72 201	24 711	-4 80 303
price of shares	161 10	151 111	181 15	22-17	301-21	29£ 25	361 26	361 161	181 102	101 1

Inter convolung for teaching—(1940) Rs. 14 605 (1941) Rs. 601822 (1942) Rs. 831510 (1944) Rs. 117180 (1944) Rs. 10 82 500 (1945) Rs. 1454406 (1954) Rs. 1155608 (1945) Rs. 128483 (1944) Rs. 128410 (1945) Rs. 128

MYSORE SUGAR CO. LD

Registered 1933 Directors-A G Bandi Gowda BA BL (Chairman and Managing Director) B T Kempanna BA LLB V T Krishna Murthi S Ramanathan P R Balakrishran BA H F Marker LUE S C Malliah Secretary—H Chickanna B A
Sn Jayachamaraja Wadiyar Road Bangalore Auditors
—S R Mandre and B K Ramadhyani & Co

Capital authorised-Rs 25 00 000 Issued and sub scribed-Rs 21,9280 in 21" 928 shares of Rs 10 each fully paid up (more than 50 per cent of these shares are held by the Government of Mysore) Accounts yearly to 30th June Meeting December

ice 4 annas per share vith a maximum of Rs 2 The Company owns a Sugar Factory and a Distillery at Mandya on the Bangalore Mysore line The factory has a capacity of 1 500 tons of cane per day the chief sources of supply being 12 000 acres cultivated by the ryots and 2 500 acres owned by the Company Company holds a license from the Government of Mysore to manufacture country spirits for consumption in the State as well as for export

The company is running its own oil mills at Mandya with a vie v to make itself self sufficient in regard to its requirements of oil cokes

The Manufacture of confectionery has also been taken up and the confectionery products are expected to be put on the market shortly

Balance Sheet as on 30th June 1949 --

Rs 21 79 280 58 23 825 14 00 000 1 39 00 80 Cap tal Gross Block Less Depreciation Reserve Fund Other F nd sundry Lab I ties Nett Block 2 14 00 418 Profit Liqu d Assets Account 11 47 318

578-498

541-40

ANALYSIS OF WORKING

65-581

Total 2 44 51 203 Total 2 44 51 20.

69-50

69-41

1046 1947 1618 Year ended June 1940 1941 1942 1943 1944 1945 faca Rs Rs R« Rs R٤ Rs Rs Rs Rs Rs 23 53 023 11 74 967‡ 4 39 033 2 00 000 1 00 000 10 06 6581 9 31 08 1 3 36 648 1 50 900 11 08 611 15 87 8221 4 81 505 6 00 000 13 44 854 3 0 1 6 2 50 000 2 70 000 11 87 9961 Profit 14 14 4961 11 01 1681 4 53 531 4 53 531 1 50 000 1 50 000 4 35 856 Deprec ation Reserve Fund Other Fund 38326 3 94 153 2 50 000 4 23 623 3 06 041 4 00 000 3 52 488 15 00 000 20 000 4 35 856 6 05 000 4 35 856 4 35 856 4 35 856 4 35 856 4 35 856 Dividend Dividend rate per cent 4 35 856 4,35 856 per annum Carned forward 85 709 88 451 88 5× 94 287 61 001 1 11 462 64 497 83 319 89 842 73 683

• In ludes bonus fter providing for taxation—(6 40) Rs 650 000 (6 41) Rs 205 000 (6 47) Rs 3 15 000 (6 43) Rs 2 75 000 (6 44) Rs 651 000 (6 48) Rs 7 00 000 46 46) Rs 7 50 000 (6 47) Rs 8 25 000 (6 48) Rs 12 00 000 (6 49) Rs 16 00 000

641-56 661 581

NAWABGANJ SUGAR MILLS CO, LD

461-308

Registered 1932 Directors-Dr Gokul Chand Narang MA Ph D Dr Shiv Datt LMS Lala Kesar Ram Narang Lala Des Raj Narang BA LLB MBE MLC Dr Dev Rai Narang MB BS LRCP Managing Agents-Narang Bros & Co Ld 3 Cavalry Lines Delhi Reg stered Office-Amritsar Auditors-Basant Ram & Sons New Delhi

Capital authorised-Rs 24 00 000 Issued subscribed and paid up-Rs 17 00 000 Rs 12 00 000 in 12 000 shares of Rs 100 each and Rs 5 00 000 m 50 000 shares of Rs 10 each Accounts yearly to 31st October Meeting June of July Registration fee Re 1 per deed

76-58 75-50

The Company's factory is situated at Nawabpani District Gonda in U P on the Oudh and Tirhut Rail vay the capacity being 1 850 tons of cane per day

Balance Sheet as on 31st October 1948 -Rs 17 00 000 11 50 000

Cap tal Reserve Fund Sundry Liab Profit and Gross Bock Less Deprecation 60 46 034 ties Nett Block Loud Assets 8 83 732 Account 97 79 766 Total 97 "9 766 Total

H sheet ghest and price of shares

ANALYSIS OF WORKING

Year ended Oct .	1939	1946	1941	1942	1943	1944	1945	1966	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprecuation Reserve Fund	2 57 365 91 418 40 000	1 91 758 1,31 812	4 16 983 1 43 044 1 30 000	6 42 493 1 63 582 70 000	4 19 423* 1 86 101	3 95 643* 1 67 598 2 80 000	5 01 803* 1 71 964	1 60 990° 1 05 228	8 29 680 1 72 733	5 04 245 1,09 209
Dividend Dividend rate per cent	1.19 947	59 976	1 43 944	2 39 906	2 39 911	1 50 000	1,80 000	1 80 000	2 23 449	1,70 000
per annum Carried forward Highest and lowest	6 908	6 000	12 5 995	20 1 75 000	20 1,68 411	15 16 465	1 66 304	15 42 066	4 74 964†	10 7,00 000f
price of shares	130 90	\$40 108	215 110	332 100	412-300	500-410	407-300	330-309	328 215	405 178

After providing for taxation (up to 10/43)—Rs 6,46589 (10/44) Rs 3 48535 (10/45) Rs 31696 (10/46) Rs 1 37,934
 Subject to taxation

NEW INDIA SUGAR MILLS, I.D.

Registered 1933 Directors-K Kumar. Loyalka, P D Himatsingka, P N Sinha Agents—The Cotton Agents Ld, Bombay Office—Hasanpur Road, Dt Darbhanga Managing Registered Auditors-S R Batliboi & Co

Capital authorised-Rs 50 00 000 Issued---Rs 23,00,000 Rs 7,00,000 in 70,000 Ordinary shares R\$ 25,00,000 Rs 7,00,000 in 3,000, 7½ per cent of Rs 100 each, 100 each, 100 each, 100 each, Rs 3 00,000 m 30,000 71 per cent cumulative Redeemable Preference shares of Rs 10 each and Rs 10,00,000 in 10,000, 51 per cent (taxable) Cumulative Redeemable Preference shares of Rs 100 each Subscribed— Rs 18,37,700 Rs 4,89,100 in 48,910 Ordinary shares of Rs 10 each, fully paid up Rs 48,600 m 486, 71 per cent (tax free) cumulative participating Preference shares of Rs 100 each fully pard up Rs 3,00,000 in 30,000, 7½ per cent (tax free) cumulative Redeemable Preference shares of Rs 10 each, fully pard up, and Rs 10 00,000 in 10,000, 5} per cent (taxable) cumuiative Redeemable Preference shares of Rs. 100 each. fully paid up The cumulative participating Preference shares carry the right to a fixed cumulative (tax free) preferential dividend of 7½ per cent per annum and the right to participate in a further dividend of ½ per cent per annum for every 1 per cent paid in excess of 71 per cent on the Ordinary shares, subject to a maximum dividend of 9 per cent for any one year These shares also carry preferential claim to repayment of capital The convertible Redeemable Preference shares carry the right to a fixed cumulative (tax free) preferential dividend of 71 per cent per annum, such dividend shall rank before the Ordinary shares but after

the above Preference shares These shares, in a winding-up, rank pan passa with the Ordinary shares, and at the option of the holders, they may, at any time, be converted into Ordinary shares at par The Com pany may, at any time after 1944, redeem these shares at par, by giving one calendar month's notice. The last issue of 10,000 redeemable cumulative Preference shares of Rs 100 each, carry the right to a fixed cumulative (taxable) preferential dividend of 51 per cent per annum and in a winding-up rank as regards return of Capital and arrear of dividend in priority to the Ordinary shares and the cumulative redeemable Preference shares but after the 71 per cent cumulative Preference shares without any further right to participate in the profits of surplus assets. The Company may at any time after 1st January, 1949, redeem these shares at per, by giving three calendar months' notice Accounts yearly to 30th June Meeting December Registration fee Re 1 per deed

The Company's factory is situated at Hassappur Road Station, District Darbhanga in Behar, on the Oudh and Tirbut Railway, the capacity being 1100 1300 tons of cane per day

Balance Sheet as on 30th June, 1949 -

52 50 661

Total

Capital Premium on Shares	Rs 18 37 700	Gross Block Less Depreciation	Rs 21 52 225 10 95 723
Account Forfested Shares Account Reserve Fund	15 000 16 919 2 09 710	Nett Block Liquid Assets	10 55 503 41,95 155
Sundry Liabilities Profit and Loss	29 30 316 2 41 D16		

Total

52 50 66

ANALYSIS OF WORKING 1944 1945 1946 1947 1945 1949 1340 1941 1942 1943 Year ended June Rs Rз Rs Rs ø, Rs RsRs Rs Rs 1 48 961 9 1 80 993 70 000 1 59 8914 5 41 3915 1 97 073 (mát -311593 08 536 1 25 000 2 07 24 1 70 3576 1 25 7849 1 10 000 2 00 000 1 25 000 1 25 800 65 000 epreciation caerre Fund 23 205 24 455 24 455 24 455 24 455 hydend rate per tent 1,7443 190 24 435 10 964 1 53 943 1 52 600 arried forward lighest and lowest price of shares -1 78 336 968 69 4065 1 330 % 221 t5l 19 12 15.93 91-61 8-71 151-83 23! 15# 201 [6]

schools to payment of least to the combines of

NEW SAVAN SUGAR AND GUR REFINING CO. LD

Registered 1918 Directors—Lala Karam Chand Thapar Geo Morgan CIE Seth A L Poddar Seth K L Poddar Sri B W Thapar Sri H D Varma Sri M G Poddar Secretaries —Karam Chang Thapar & Bros Ltd 5 Royal Exchange Place Calcutta Auditors-Lovelock & Lewes

Capital authorised-Rs 15 00 000 Issued and sub scribed-Rs 11 00 000 in 1 10 000 shares of Rs 10 each fully paid up Accounts yearly to 31st May January Registration fee Rs 2 per deed

The Company's Factory is situated at Savan on the Oudh and Tirhut Railway Dist Saran Behar the capacity being 900 tons of cane per day

The Company's Factory has been leased to the Standard Refinery & Distillery Ltd for a period of 5 years certain from 1st June 1945 to 31st May 1950 and thereafter until the Company decides to terminate the arrangement by passing a Resolution at a General Meeting before 30th November of any year giving notice of termination of the Lease to expire on 31st May of the year following

Balance Sheet as on 31st May 1949 -

	_	-	
Cap at	Rs 11 00 000	Gross Block	Rs 27 61 856
Reserve I und	2 50 000	Less Deprecation	21 16 134
O her F nd	1 25 000		
S ndry Lublites	73 289	Nett Block	6 45 27
I rofit and Loss		Lq d Asset	10 85 359
Acco nt	1 82 792		
Total	17 31 081	Total	17 31 081

ANALYSIS OF WORKING

Year ended May	1940	1941	1942	1943	1944	194	1946	194	1948	1949
)	Rs	Rs	Rs	Rs	Rs	Rs.	Rs	R ₅	Rs	Rs
Profit Depreciation Reserve Fund	51 393 50 000	2 54 4 0° 95 0 4	1 27 816* 43 9 =	2 64 259* 5 000 25 000	89 824*	1 61 166 53 314	21 5 1 47 624	67 581	95 438	1 30 595*
Other Fund D vidend Dividend rate per cent		50 000 ¹ 1 10 000	8° 500	1 3 500	25 000 87 500	25 000 82 500		55 000	55 000	45 000 55 000
per annum Carred forward H ghest and lowest	25 01	24 463	20 804	173 47 563	29 83	30 239	4 186	11 6	57 204	87 92
price of shares	10-51	71-6	15 61	181 12 18	25-161	291 191	281 20	241 1	19	91 1

^{*}After setting as de for taxation (1941) Rs 25 000 (1942) Rs 50 000 (1943) Rs 2 10 000 (1944) Rs 50 000 1945) Rs 1 00 000 (1949) Rs 10 000

PUNIAB SUGAR MILLS CO. LD

Registered 1920 Directors-Dr G C Narang M A Ph D (Chairman) Dr Shiv Datt LMS Dr Dev Rai Narang MB BS LRCP Secretary—Kesar Mal Manocha Registered Office—529/1 Hall Bazar Amnt Auditors-Basant Ram & Sons authorised issued and

substrabed-Rs 12 00 000 in 12 000 shares of Rs 100 each fully paid up Accounts yearly to March Registration fee Re 1 per deed Accounts yearly to 31st October

The Company's factory is situated at Ghughli District Gorakhpur in U P the capacity being approxi mately 800 tons of cane per day

Balan e Sheet as on 31st October 1949 -Rs 12 00 000 11 65 371 Cap tal Gross Block Less Deprecation Cap tal Reserve Fund Sundry Lab lit es Profit & Loss 17 07 83 19 77 523 Nett Block Liq d Assets 8 08 128 40 69 460 Account 5 34 694 Total 43 77 588 Total 48 77 589

ANALYSIS OF WORKING

Year ended Oct	1940	1941	1942	1943	1944	1945	1946	194	1948	1949
	Rs .	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund	33 029 69 985	1 93 041§ 67 692	1 96 554 57 389	3 93 52* 62 167	4 37 705 53 569	1 91 230 43 951	3 3 5 3* 52 663	3 54 647 46 558	2 43 959 42 355	14 527 41 43_
D vidend D vidend rate per cent		1 15 349	1 19 165	3 60 000	1 80 000	1 80 000	1 80 000	1 44 000	72 000	
Carned forward	-34 629‡	000 01	30 000	30 1 585	2 00 21	1 63 909	2 6 7 910	4 32 000	5 61 604F	5 34 694
price of shares	220 150	308 t39	349-218	390 294	399-260	307 2 4	331-2 #	330-700	344 166	344-110

^{*} After providing for taxation (1943) Rs 3 51 415 (1946) Rs 1 87 090 Includes Rs 9 630 transferred from Reserve Fund

THE PURTABPORE CO, LD

Registered 1922 Directors-Sir Robert Menzies Kt DBE VDCA Sir Arthur C Inskip Kt CBE OBE ED A Hoon F Barclay Managing Agents—Begg Sutherland & Co Ld Sutherland House Kanpur Auditors-Price Waterhouse Peat & Co

Capital authorised issued and subscribed-Rs 15 00 000 Rs 9 00 000 m 90 000 Ordmary shares of Rs 10 each fully paid up and Rs 6 00 000 in 60 000 10 per cent cumulative Preference shares of Rs 10 each fully paid up carrying preferential claim to re payment of capital Accounts yearly to 31st October Meeting March Registration fee Rs 2 per deed

t This loss was written off to Reserve Find Subject to taxation

The Company controls a Zemundary situated in Behar comprising of 4,381 acres of land of which about 2,160 acres are suntable for case cultivation It operates a Sugar Factory situated 4 miles north of Mairva Station, Oudh and Tirhut Railway, District Saran, Behar, the capacity being approximately 800 toos of case ner day

Balance Sheet as on 31st October, 1949

27.15 309

Datable Succi as	OH STRE	October, 1949	
	Rs		Rs
Capital *	15 00 000	Gross Block	36 68 66
Reserve Fund	5 61 873	Less Depreciation	29 66 03
Other Funds	1 58 304		
Sundry Labilities	4 85 432	Nett Block	7 02 025
Profit and Loss		Liquid Assets	20 13 28
Account	9 700		

Total

27 15 300

ANALYSIS OF WORKING

Year ended Oct	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
1	Rs	Rs .	Rs	Rs.	Rs	Rs	Rs	Rs	Rs.	Rs
Profit . Depreciation Reserve Funds	1 01 183 70 000	2 38 584† 1 00 000	87 4541 50 000	4 68 T29* 1 50 000	2 22 165† 75 000 25 000	2 03 495† 80 000	3 37 \$73*t 49 090	13 926† 38 951	2 55 500† 50 000 j	-46 203 2 36 27
Other Fund		30 000 45 000		1 35 000	67 500	67 500	67,500		54 000	1 45 82
Dividend rate per cent per annum		5		15	71	73	71		As 0-9-7	
Carned forward Highest and lowest	1,46 719	30 303‡	7,757	70 886	65 551	61,456	25 025	Nat	per share 31,501	9,700
price of shares	112-83	11-61	143 101	233 13	297 213	25.16	201.21	263 124	187-12	18.5

RAMNUGGER CANE AND SUGAR CO., LD.

Registered 1936 Directors—B P Kedia, A D Vickers, W A Russell, Maharajadhiraja U C Mahatab Bahadur of Burdwan, C C Pyne Managong Agents—Anderson, Wright Ltd, 7, Wellesley Place, Calcutta Auditors—Lovelock & Lewes
Capital authorised—Rs 50,00,000 Issued and sub-

Capital authorised—Rs. \$0,00,000 Issued and subserbed—Rs. 20,76,70 Rs. \$3,00 000 an 30,000 Crdmary shares of Rs. 10 each issued to Anderson Wright & Co. and their nominese crudited at fully paid up Rs. 7,00,000 nr. 70,000 Ordinary shares of Rs. 10 each fully paid nr. 70,000 Ordinary shares of Rs. 10 each fully paid nr. 70,000 Ordinary shares of Rs. 10 each superior shares of great tax free? campaid the properties of the paid of the pa

1946, on six months' notice Interest payable halfyearly on 30th June and 30th December These debentures are Bearer Bonds capable of registration upon the request of the bearer Convertible Notes .- Rs 6,00,000 in 21 per cent, notes of Rs 1,000 each issued in May, 1941, at a discount of 4 per cent, repayable on 31st May, 1950, at a premium of 36 per cent Interest pay able on 30th November and 31st May. In a winding Interest payup or in failure to pay interest or otherwise to comply with the terms and conditions on which these notes were issued they shall be hable to be repaid at a premium of 4 per cent, if repaid on or before 31st May, 1942 In the event of these becoming repayable after 31st May, 1942, but before 31st May, 1950, the same will be repaid at a premium of 4 per cent plus an additional Re I per cent, for every completed period of 3 months as from 31st May, 1942 At any time on or after 1st June, 1942, the holder of any note shall have the option to require the Company to issue to him or his nominee such number of Ordinary shares of Rs 10 each at par as would be equivalent in nominal amount to the sum

at which his note would be repayable, if it had fallen

due-for repayment on the date of the exercise of his

Year ended Aug	1939	1940	1941	1943	1943	1944	1945	1946	1947	1948
	Rs	R ₅	Rs	R _b	Rs	Rs	Rs	Rs	Rs.	Rs
Profit Depreciation Reserve Fund Other Fund	22 518 93 424	3 63 426 2 22 779†	1.65.653 1,49.676* 6.060	2 01 965 1 65 817	1 40 235§ 1 59 871	3 52 567 1 57 394	6 18 452 1 57 536 2,50 000	4 31 659 1 58 106 1 60 600	4 05 854 1 71 691 50 000	11 62 711 1,28 258 1 00 000 7 00 000
Convertible Notes Pre mium Fund Dividend Dividend rate per cent	1			24 960	24 900	14 390	7 550 1,51 682	3 910 1,59 005	1 420 1 63 878	1 230 1 85 158
per annum	—1 et ete	38 977	27 7161	39 964	-4 672	68 1115	10 47,745	10 33 783	29 648	9 8 76 706
Highest and lowest price of shares	81-61	102 73	10 💤 - 71	132-93	11892	152 10}	232 122	311-211	317 19	243 158

t Incides Prelemanty expenses, etc., whiten off.

Incides Rs 11899 being profit on Sale of Stores
After payment of Preference Divident Rs 21 238 up to 28th February, 1938

LARIER payment of Preference Dividend Rs 108 000 up to Agent, 1934

option the Ordinary shares thus issued will rank pare bassy with the existing Ordinary shares in respect of subsequent financial years Up to date 573 notes to the face value of Rs 5.73.000 were converted to Ordi pary shares Accounts yearly to 31st August Meeting Registration fee Rs 2 per deed

The Company took over the Ramnugger concern from Anderson Wright & Co the area is slightly over 8 000 acres which has since been increased by further pur chases of cane growing land The river Bhaenath flours through the property and about 3 400 acres of land in the Zemindary is suitable for cane cultivation

property is situated about 97 miles from Calcutta near Plassey Station Murshidabad West Bengal

The factory which is situated within 3 miles of Plassey Station is of the modern design operating the Double Sulphitation process and has a capacity of 700 tons of came per day

Balance Sheet as on 31st August 1948 -

	Rs		Rs
Capital including		Gross Block	36 58 06
Debentures	26 47 670	Less Deprecation	15 11 55
Convertible Notes	27 000		
Convertible Notes		Nett Block	21 46 50
Prem um Fund	7 830	Liq d Assets	37 58 61
Reserve Other Funds	4 51 124	234 0 10000	
Sundry Labites	17 09 633		
Profit and Loss Account			
		- · ·	
Total	59 05 123	Total	59 05 12

RAZA SUGAR COMPANY ID

Registered 1933 Directors-V H Dalmia H H Major General Nawab Sir Raza Ali Khan Bahadur Hon ble Rai Bahadur Man Mohan Hon ble Nawabzada Hon ble Kai Bahadur Man Mohan Hon ble Nawabzada Syed Jafar Ali Khan Bahadur The Hon ble Col B H Zaido cif S P Jain J M Gupta Managing Agents —Govan Bros (Rampur) Ltd Rahe Raza Rampur Auditors—S P Chopra & Co Capital authorised—Rs 30 00 000 Issued and sub

scribed-Rs 20 00 000 in 2 00 000 shares of Rs 10 each fully paid up Accounts yearly to 31st March (from 1949) Meeting March (next year) Registration fee

Re 1 per deed

The Company's factory is situated at Ramour in Rampur State on the East Indian Railway main line between Bareilly and Moradabad the capacity being approximately 1 000 tons of cane per day

The Company did not pay British Indian Income tax

and was exempt from State taxation till 1948 but the dividends of shareholders resident in British India were

taxable. The Rampur Government imposed a cess taxane the Rampur covernment imposed a cess on sugarcane purchased in the State by the Company similar to that levied by the Governments of the United Provinces and of Behar

The Company pays Sugar Excise Duty on all sugar exported from the State and in respect of its cane pur chases complies with the Rampur State Cane Rules which are similar to the United Provinces regulations

The Company conjointly with the Buland Sugar Co Ld owns a subsidiary concern viz Agricultural Com pany Rampur which has developed a sugarcane planta tion covering 2 000 acres They also control and operate an extensive Light Railway system in the State which facilitates the supply of sugarcane to the Factories

Balance Sheet as on 31st March 1949 -

	Rs		30 65 191
Cap tal Reserve Fund	20 00 000 35 80 000	Cross Block Less Depreciation	14 31 81
Other F nds	2 38 838	Less Depreciation	
S pdrv Liab I tes	37 30 410	Nett Block	16 33 410
Profit and Loss Acco nt	3 66 873	1. qu d Assets	82 82 711
Total	99 16 121	Total	99 16 171

ANALYSIS OF WORKING

Period ended	1940	1941	1942	1943	1944	1945	1946	1947	1943	Mar 19491
	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	Rs
Profit Deprec at on Reserve Fund Other Funds D v dend D vidend rate per cent	6 08 857 94 943 2 50 000 47 100 1 87 500	7 38 98 93 741 3 50 000 30 000 2 62 500	7 32 192 91 780 2 00 000 47 500 3 37 500	8 56 808 87 945 2 50 000 62 500 4 50 000	80 000	8 87 587 83 170 2 50 000 80 000 5 90 900	2 525* 86 711	9 43 342 88 714 4 00,000 2 30 600 2 00 600	25 00 156 87 686 15 50 000 4 15 000 5 00 000	4 52 016 1 18 051 1 20 000
per annum Carned forward H ghest and lowest	124 58 820	61 377	1 16 789	1 23 152	1 00 578	25 74 995	60 809	10 83 م	25 32 907	2 46 8 3
price of shares	177 112	17 12	301 151	46-30	441-39	48 <u>1</u> 40	451-401	44-21	218 14	19-133

^{*} Includes Re 27 100 being amount advanced against purchase of Mach nery to Stock Werkspoor Holland now written back and credited to Profit and Loss Account

RYAM SUGAR CO. LD

Registered 1913 Directors-Sir Arthur C Inskip K CBE OBE ED A HOON RAI Bahadur Babu Ram Naram Arun Prasad Bhadani Baldeodas Jhunj hunwala B P Khaitan and Sohanlal Jajoda Manag ing Agents—Begg Sutherland & Co Ld Sutherland House Kanpur Auditors-Price Waterhouse Peat & Co

Capital authorised issued and subscribed.... Rs 8 00 000 in 80 000 Ordinary shares of Rs 10 each fully paid up Accounts yearly to 30th June Meeting December Registration fee Rs 2 per deed

The Company's Factory is situated at Ryam in the district of Darbhanga Behar the capacity being appro ximately 800 tons of cane per day

In March 1948 the capital of the Company was increased from Rs 4 00 000 to 8 00 000 by the creation and issue of 40 000 new shares of Rs 10 each ranking for dividend from 1st July 1947 and in all other res pects pan passu with the existing shares of the Company These shares were offered as free bonus to the existing shareholders in the proportion of one new share for every existing shares held on 20th March 1948

Balance Sheet as on 30th June 1949 -

40 70 164

Total

	Rs		Re
Cap tal	8 00 Ono	Gross Block	23 37 424
Reserve Fund	4 99 390	Less Deprec at on	18 06 153
O her Fund	2 93 395		
Sundry Liab I ties	22 72 764	Nett Block	5 31 269
Profit and Loss Accoun	t 2 04 615	Liqu d Assets	35 38 893

Total

40 70 t64

Year ended June	1940	1941	1942	1943	1944	1943	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs .	Rs	Rs	Rs
Profit Depreciation	46 236	1,55 602	1 87 673†	2 03 5535	1 16 604† 50 000	56 834*	1,13 3461 50 000	1 40 123† 50 000	3 36 995* 50 000	97 528 50 000
Reserve Fund Dividend	· '		1 12 500 20 000	1 15 910 80 000	18 750 60 000	18 750 40 000	18 750 40 000	18 750 60 090	1 18 750 50 000	50 000
Dividend rate per cent per annum Carned forward	-2 00 884	-45 882	9 291	20 16 934	15 4 788	10 2,872	10 7 458	15 18 842	6± 1 57 087	61 1 54 615
Hight and lowest price of share	22‡ 13‡	161 15	30-157	342-29	43-323	431-36	65]-43)	62-44	41 151 X R	32] 11

^{*}Includes Rs 10 000 transferred from General Reserve Fund fAfter providing for taxation—(1942) Rs _47054, (1943) Rs 1,75 000 (1944) Rs 147 000, (1946) Rs 20 000, (1947) Rs, 165 000 (1948) Rs 42,500 (1949) Rs 85 000

SAMASTIPUR CENTRAL SUGAR CO., LD.

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Regasterd 1919 Durectors—Sir Arthur Inskep, Kt.
Lala Moth Lal. Ras Bahader Babu Ram Maran, G. P.
Mistry, Mathuridas Dowrkadas Managing AgentisBegg, Sutherland & Co. Ld., "Sutherland House,
Kanpur Auditors—Price, Waterbouse, Peat & Co.
Capital authorsed—Res. 250,000 Issued and subCapital authorsed—Res. 250,000 Issued and subfully paid up. Loss—100,000 of the Res. 100,000
fully paid up. Loss—100,000 of the Res. 100,000
fully paid up. Loss—100,000
 Rs 2 per deed

The Company's factory is situated at Samastipur, in the district of Darbhanga, Behar, the capacity being approximately 800 tons of cane per day.

Balance Sheet as on 30th June, 1949 .--

Capital	Rs. 11 99 000	Gross Block	Rs 25 54 409
Forfested Shares Accoun	t 750	Less Depreciation	19 01 712
Reserve Fund	201.215		
Reserve other Fund	1 11 230	Nett Block	6 52 69
Sundry Liabilities	22 33 490	Liquid Assets	32 07 232
Profit & Loss Account	1,14 244		
Total	38 59 929	Total	38 59 929

ANALYSIS OF WORKING

Year ended June	1940	1941	1942	1943	1944	1945	1945	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Funds Dividend	1 16 187 35 900	2 37 ^{682†} 35 808	63 696* 50 000 1 20 000 59 950	2 72 531† 40 493 68 747 1 19 900	1 40 749† 73 800 20 890 89 925	1 04 985* 50 010 20 009 44 962	92 366* 49 163 44 962	1 40 237† 50 000 59 950	2 53 5161 50 000 1 10 000 71 191	1 00 114† 50 000 71 191
Dividend rate per cent per annum Carned forward	—12 796	1 90 186	23 932	10 67 323	71 23 147	31 13 169			5 93 64 130	5 93 43 054
lighest and lowest price of shares	102-43	8 53	127 72	20-12}	23-16	251 151	23]-20	281 141	20), 132	181 [1]

[|] After providing for taxation:—(1941) Rs 68-800 (1942) Rs 118-762 (1943) Rs 5-80-000 (1944) Rs 2-65-000 (1945) Rs 10-000 (1947) Rs 15-000 (1948) Rs 3-50-000 (1949) Rs 10-500 *Includes Rs 70-000 transferred from Reserve Fund

SHREE KRISHNA GYANODAY SUGAR, LD.

Registered 1936 Directors—Seth Shanti Prasad Jain (Chairman) Maharaja Bahadur Guru Mahadewajaran Prasad Sahi Pandit B Chowdhry, Miganka Kumar Roy, Bala Bux Poddar, Hari Dutta Bishono Managing Agents—Dalmia Jain & Co. Ld. Dalmanagar, Dist Shahabad (Bhari) Auditors—H P Khandelwal & Co

Capital authorised—Rs 50,00,000 Issued and sabsched—Rs 380,000 on Rs 20,00,000 in 20,000 or Crinary shares of Rs 10 each, fully paid up and Rs 6,00,000 in 6000, 6 per cent (tax feet cumulatury and Rs 12,00 000 in 12,000, 5 per cent (tax-feet) up and Rs 12,00 000 in 12,000, 5 per cent (tax-feet) paid up The Preference shares of Rs 100 each, fully paid up The Preference shares of Rs 100 each, fully paid up The Preference shares of Rs 100 each, fully paid up The Preference shares of Rs 100 each, fully paid up The Preference shares of Rs 100 each, fully paid up The Preference shares of Rs 100 each, fully paid up The Preference shares of Capital in priority to the Ordinary shares and rank in all other respects poin paid to the Preference shares of Rs 100 each carrying interest at 41 per cent per annum (taxable). These debentures are repayable in 1955 with the option of repayment in 1950 Accounts yearly to 31st July Meeting February Registration fee Re I per deed

In April, 1944, the issued and subscribed capital of the Company was increased to its present figure by the sisse of 12 000, 5 per cent (tax-free) cumulative "ip". Preference shares of Rs 100 each at a premium of Rs 5 per share and 1,00,000 Ordinary shares of Rs 10 each at a premium of Rs 2 per share to the existing shareholders, ranking for dividend from 18th April, 1944

The Company owns two Sugar factories, one is studied at Hathway, the Ouds and Tribut Ralabay, P. Sangar San

Relance Sheet as on 31st July 1949 -

Dillinger Check to	Rs	July, 1010	77,59 794
Capital including De-		Gross B'ock	77,59 (44 32 97 SaS
bentures	53 00 000	Less Depreciation	
Reserve Fund Sundry Liabilities	10 43,560 52 09 957	Nett Block	44 62 229 71 62 783
Profit & Loss Account	71 495	Leguid Assets	
Tetal	16 25 D12	Total	1 16 25 012

ANALYSIS OF WORKING

Year ended July	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
{	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	Rs
Profit Deprec ation Fund Reserve F nd Ord nary D v dend Ordinary D vidend rate	3 53 616 2 15 429 60 000 40 000	3 37 454 1 81 692 0 000 50 000	2 64 155 ⁴ 1 49 558 30 000 50 000	2 68 768† 1 46 567 30 000 50 000	5 20 T811 2 95 0 5 1 00 000 40 000	4 8 3 6† 2 52 202 1 25 000	2 00 616 3 42 059	4 95 563 3 89 657	8 61 7 3† 3 92 354 50 000 1 00 000	4 84,588 4 24 03
per cent per annum Carned forward	10 3 85	12 <u>1</u> 3 54	121 2 147	12 <u>1</u> 8 348	74 10 554	15 728	1 25 715	19 809	11 610	71 495
Highest and lowest price of shares	121 11	13-10	19] 11]	19} 15}	32-17	201 15	161 151	161 13	16 Q	91 91

t After providing for taxation -(1942) Rs 54 000 (1943) Rs 1 50 000 (1944) Rs 1 70 000 (1945) Rs 1 10 000 (1948) Rs 3 25 000

SHREE SITARAM SUGAR CO, LD

Registered 1932 Directors—Lalla Karam Chand Thapar Dr S C Acharya R B Thakur R K Sahl Seth H P Foddar Seth Kishen Lall Poddar Sri B M Thapar Managing Agents—Karam Chand Thapar & Bros Ltd 5 Royal Exchange Place Calcutta Audi tors—Battlbon Purothi & Darbari

Capital authorised—Rs 1500.000 in 150.000 shares of Rs 10 each Issued—Rs 1200.000 in 120.000 shares of Rs 10 each Subscribed—Rs 7.94.500 in 94.50 shares of Rs 10 each Subscribed—Rs 7.94.500 in 94.50 shares of Rs 10 each fully paid up Debenture Capital—Rs 5.00.000 in 5 per cent (taxable) bearer bonds of Rs 500 each issued at par in November 1946 repayable on or before 1956 with the option of repay ment at par at any time after 1st November 1926 on

giving three months notice Interest payable half yearly on 1st Vlay and 1st November Accounts yearly to 31st August Meeting February Registration fee Re 1 per deed

The Company s factory is situated at Baitalpur D_{l} strict Deoria U P on the Oudh and Tirliut Railway the capacity being 900 tons (approx) of cane per day

Balance Sheet as on 31st August 1949 -

Cap tal including De bentures Forfe ted Shares Reserve Funds Sundry Liabilities Profit & Loss Account	Rs 12 94 500 962 8 94 066 23 84 213 1 05 2"9	Block Expend ture Liquid Assets	Rs 13,58 031 33,20 989
Total	46 79 020	Total	46 79 020

ANALYSIS OF WORKING

Year ended August	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
i i	R.	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprec ation Reserve Fund Other Fund D v dend D v dend D vidend rate per cent per annum Carned forward Highest and lowest puce of shares	1 48 339 99 688 39 725 58 136 111 101	1 73 304 1 61 889 55 000 59 48 74 14 964 11‡-8}	3 22 2541 95 510 1 37 981 99 317 121 9 406	4 14 8 0 77 1 8 95 600 1 60 000 1 19 175 15 32 923 26-13	2 62 307‡ 72 360 65 000 50 000 99 312 12) 8 538	2 44 9731 64 685 1 05 000 9 450 10 4 393 281	1 18 118* 59 345 59 587 3 5 9 33-251	1 24 602* \$5 865 30 000 39 725 5 2 591 32 211	1 57 9941 52 937 50 000 49 656 7 991 211-41	1 52 898 55 611 50 000 49 656 5 622

^{*}Includes Rs 35 000 transferred from D v dend Equalization \(\Gamma\) a flactudes prolim nary expenses etc written off the providing for transform-(1941) Rs 35 000 (1942) Rs 120 000 (1943) Rs 2 75 000 (1944) Rs 150 000 (1945) Rs 50 000 (1947) Rs 36 000 (1948) Rs 275 000 (1948) Rs 2

SITALPORE SUGAR WORKS, LD

Registered 1933 Directors—Hem Chandra Mitta Dr Meghand Sah n sc r sc Dr Hardahan Bose B N B swas N N Bose Hiralal Khanna H P Ghosh Rathindra Nath Datta Rabindra Nath Dutta and H K Ghosh (Managung Directors) Head Office—Indian Press Buldings Allahabad Reg stered Office—93/A Dharam talla Stiert Calcutta Audtor—B N Das Gupta

Capital authorised—Rs 15 00 000 Issued and subscribed—Rs 10 00 000 in 1 00 000 shares of Rs 10 each fully paid up Accounts yearly to 30th June Meeting April Registration fee Rs 2 per deed

In July 1945 the issued and subscribed capital was increased from 9 01 310 to its present figure by the

issue of 9 869 shares of Rs 10 each at a premium of Rs 2 8 per share

The Company's factory is situated at Sitalpore in Behar on the Oudh and Tirhut Railway the capacity being approximately 800 tons of cane per day

Balance Sheet as on 30th June 1949 -

RS	Rs
Cap tal 9 99 950 Gross Block	17 21 994
Forfe ted Shares 2 165 Less Deprec ation	9 08 607
Prem um on Shares 24 660	
Reserve Fund 35 000 Nett Block	8 13 387
Sundry Labilities 10 9 405 L qu d Assets	11 04 822
Profit & Loss Accon	nt 222971
Total 21 41 180 Total	
10th 21 91 180 10th	21 41 180

ANALYSIS OF WORKING

Year ended June .	1940	1941	1942	1943	1944	1945	1946	1947	1943	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund	3\$ 569 71 760	1,55 586 94 178	1 09 279 83 376	1,39 5835 76 480 10 000	50 428 10 600	32 408	-2 275 42 301	45 757 38 992	60 093 35 371	-1 50 031 53 627
Dividend Dividend rate per cent			45 065	56 332	56 332	22 533		}		
per annum Carned forward Highest and lowest	-34 002	27 406	8 243	€ 014	1,760	2 776	-41 SCI	-35 036	-10319	-2 22 971
price of shares	104-81	81-51	8-57	142 8	IS 12	187 15	153 124	124	121-4	15 71

§ After providing for taxation-(1943) Rs 42 000 (1944) Rs 42 000, (1945) Rs 12 500 (1948) Rs 46 525

SOUTH BEHAR SUGAR MILLS, LD.

Registered 1932 Directors—Raja R R Perasd Sinha, Rao Bahadur J Purtaphu, Rai Bahadur S N Sahaya c e r., Seth S P Jam, R A N Sinha, c K Jam, Hannandan Sahaya, R Prasad, R P Sinha R C Sirvastraa, c i e , o B e p. N R Pandya Managing Agents—N K Jain & Co., Ltd., Calcutta Registered Office—Bibita, E I Rly, Behar Auditors— Bathbo, Prorbit & Dathan

Capital authorized—Rs 20 00.000 Issued and substribed—Rs 125,000 Rs 65,000 in 85,000 ordrusary shares of Rs 10 each, Rs 5,00,000 in 5,000 Preference shares of Rs 100 each and Rs 1,75 000 in 70 000. Deferred shares of Rs 2-5 each all fully paid up The participating Preference shares carry the right to a fixed cumulative preferential (tax free) dividend of 7 per cent per annum and after the Ordinary shares have been provided with a similar dividend, the Preference shares are entitled to participate in a further dividend of 2 per cent per annum along with the Ordinary shares, all further profits remaining going to the Ordinary shares, and Deferred shares. The Preference shares also carry preferential claim to repayment of capital and arrears of dividend, in the event of a winding-up. The Defrred shares are entitled to a dividend up to 10 per cent after a dividend of 10 per cent has been paid on the Ordinary shares, any supplies remaining will be divided equally between the Ordinary and Deferred shares Accounts yearly to 31st October. Meeting December (following year) Registration fee Re I per deed

The Company's factory is situated at Bihta on the E I Rly, in the distinct of Patha, Behar, the capacity being 1,200 tons of cane per day. A confectionery plant with a capacity of 1 ton per day has been installed and is in operation. The Company also manufactures Phenyle, Inks, and Toghet goods.

Balance Sheet as on 31st October, 1948 -

Capital Reserve Fund Sundry Liabilities	Rs 13 25 990 49 899 22 57 282	Gross Bock Less Depreciation Nett Block Liquid Assets Profit & Loss Account	Rs 28 22 946 11 46 770 16 76 175 17 05 540 2 40,566
Total	36 22 282	Total	36 22 282

Year ended October	1939	1940 1	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs.	Rs	Rs
Profit Depreciation Reserved Fund	2 53 583† 1,37 238	3 69 2290 1 71 373 50 000 49 000	3 53 9471 1 45 045	1 63 622F 50 953	35 698 1 10 878	-2 43 265(a)	2,76 611	2 50 766	1 268	—2 40 566
Other Fund Dividend (Ordy) Dividend rate per cent	65 000	58 500	97 500	65 000						
per annum Dividend (Defd) Dividend rate per cent	17 500	9	52 500	17 500						
per annum Carned forward	10 11 721	7 077	30 20 9 9	10 6 138	-1 40 438	1 296	~2 75 315	5 26 081	-5 24 814	
Highest and lowest price of shares	25) 16	22 13	172 149	191 16	28) 19	26) 18	19-161	181-15	15-71	91

Includes Rs 75 000 transferred from Reserve Fund 1 After providing for taxation-(1940) Rs 90 000 (1941) Rs 90 600

^{\$} Includes the \$0.000 transferred from Reserve Fond and Rs 25.000 transferred from Bad and Doubtful Reserve Fond (a) Rs 385.000 was transferred from Reserve Fond and the lots of Rs 383.704 (including carry forward of the previous test) was written of Expost him.

UNITED PROVINCES SUGAR CO., LD

Registered 1924 Directors—R R Hogarth R J Clough C J B Palmer K P Goenka Maharajadhiraja Sir Uday Chand Mahtab K C I E Managing Agents— James Finlay & Co Ld 2 Netan Subhas Road Calcutta Auditors-Lovelock & Lewes

Capital authorised-Rs 24 00 000 Issued and sub scribed-Rs 16 00 000 in 1 60 000 shares of Rs 10 each

fully paid up Accounts yearly to 30th September Meeting June No registration fee

The Company controls a Zemindary situated in

Total

U P comprising 18 942 acres of land in which sugar cane is grown on about 1 200 acres. It operates a sugar factory situated at Seorahi District Deoria II P on the Oudh and Tirhut Railway the capacity being 925 tons of cane per day

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55 18 123

Balance Sheet as on 30th September 1948 -Ra 16 00 000 6 17 875 2 79 816 29 08 244 Can tal Gross Block Cap tai Reserve Fund Other Funds Sunder Liabilities Less Depreciation Nett Block 5 18 888 Sundry Liabilities Profit & Loss Account 1 12 183 Laud Assets

Total

55 18 123

ANALYSIS OF WORKING Vest ended Sent 1939 1940 1941 1942 1012 1944 1945 1946 1947 1948 Rs Rs Rs Rs Rs D. Rs 'nκ Rs Da 3 09 2°8 1 12 362 25 000 25 000 5 67 9431 rofit 1 11 955 2 31 456 1 18 9b 3 09 2011 2 91 78 2 05 952 2 04 143† 1 38 171 1 47 686 3 17 87a 72 359 Deprec ation Reserve Fund Other Funds D v dend 1 18 464 1 21 183 25 000 50 000 50 000 1 60 000 3 20 000 2 00 000 1 20 000 1 00 000 48 000 en non 1 60 000 80 000 D vidend rate per cent per annum amed forward 14 902 8 394 22 883 25 901 37 145 22 607 23.589 18 833 4 805 12 188 I ghest and 1 133 304 131 381 287 311 25 23.26 27 14 191 13

*Includes Rs 1 08 000 transferred from Reserve Fund and Other Funds
†After providing for taxation—(1947) Rs 50 000 (1943) Rs 9 00 000 (1944) Rs 3 25 000 (1945) Rs
(1948) Rs 4 5 000 1 00 000 (1947) Re 1 33 000

LIPPER GANGES SUGAR MILLS LD

Registered 1932 Directors-K Kumar Radha kissen Kanoria Bhagwati Prasad Khaitan Keshav Prasad Goenka Babulai Jalan Managung Agents-The Cotton Agents Ld Bombay Seohara Dist Billion E I R Registered Office-Auditors-S R Bathbor & Co

Capital authorised-Rs 1 00 00 000 Issued and sub scribad-Rs 35 00 000 Rs 8 00 000 in 80 000 Ordinary shares of Re 10 each and Rs 12 00 000 in 12 000 per cent (tax free) cumulative Preference shares of Rs 100 each all fully paid up These Preference shares carry preferential claim to repayment of capital and carry preferential claim to repayment or capital and may be referred by the Company at its option after 31st December 1946 by giving three calendar months notice Rs 15 50 000 in 15 500 5 per cent (taxable) cumulative Preference shares of Rs 100 each fully paid up These Preference shares rank for dividend and return of capital pars passu with the existing Preference shares But they are redeemable at a premium of 2

per cent at any time after 31st December 1952 at the option of the Company by giving 3 months notice Accounts yearly to 30th June Meeting December Regis tration fee Re 1 per deed

In April 1946 the issued and subscribed capital was increased from Rs 20 00 000 to Rs 35 00 000 by the issue of 15 000 5 per cent (taxable) cumulative Pre ference shares of Rs 100 each at par to the existing shareholders in the proportion of four new Preference shares for every twenty five Preference or Ordinary shares held

The Company's factory is situated at Seohara District Bijnor in U P on the East Indian Railway the capacity being approximately 1 350 tons of cane per day

Balance Sheet as on 30th June 1949 . Rs 35 00 000 Cap tal Forte ted shares Reserve Fund Gross Blo k Less Depreciat on 4 50 000 undry Labilities 55 49 148 7 95 750 Nett Block 25 25 321 77 60 627 Profit & Loss Account L qu d Assets Total 1 02 94.949 1 02 94 948 Total

Year ended June	1940	1941	1942	1943	1944	1945	1946	1947	1943	1949
1	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprecation Reserve Fund	2 21 998 1 16 000	3 30 616† 1 07 715 2 00 000	2 83 6841 98 000	3 16 723† 90 000 1 00 000	2 6 911† 70 000	2 40 328‡ 90 000	2 95 0401 75 000	3 21 551† 80 000	95 000 3 00 000	5 71 184 1 60 000 5 00 000
D v dend D vidend rate per cent		1 39 983	1 20 000	1 40 000	1 40 000	1 20 000	1 20 000	1 60 000	1 40 000	140 000
per annum Carned forward Highest and lowest	1 91 063	73 981	1 20 180	46 903	53 814	24 14 ²	52 457	20 22 446	3 24 566	44 188
price of sha es	17 114	17 15	183-15	30-183	403-30	383	381 311	38 <u>1</u> 25	"38)-32	33.251

⁹⁴³⁾ Rs 2 07 000 (1944) Rs 1 55 000 (1946) Rs 1 30 000 † Includes Rs 1 50 000 transf rred from Res rve Fund † After providing for taxation (1941) Rs 95 000 (1942) Rs (194) Rs 1 80 000 (1948) Rs 7 50 000 (1949) Rs 2 15 000 (1942) Rs 97 000

SECTION VIII .- ENGINEERING COMPANIES

ALCOCK, ASHDOWN & CO., LD.

Registered 1884. Directors—J. A Gloag (Chairman), Sir C. B Mehta, Kt., M. P. Roychand, Sir R. M. Chinoy, Kt., Sir V. N. Chandavarkar, Kt., A. H. Hume, Managung Agents—Tumer, Mornson & Co., Ld., 16, Bank Street, Bombay Auditors—S. B. Billimona & Co.

& Co.

Capital authorised—Rs 2,00,00,000 Issued and subscribed Rs 33,42,200 in 33,422 shares of Rs. 100 each, fully paid up. Accounts yearly to 31st December Meeting May. Registration fee 8 annas per share

The Company's works situated at Mazagaon Bombay, with branch at West Wharf, Karachi, carries on business as Ship Repairers (Licensees of the Merewether and Hughes Dry Docks). Tug, Launch, Barge and Boat Builders Manufacturers of Crossings and Switches Iron and Brass Founders: Structural: Electrical and General Engineers. Mill Stores Agents and Importers

Ralance Sheet as on 31st December 1948 ...

Capital Premium on New Shares	Rs 33,42,200 3 00 975	Gross Block Less Depreciation	Rs 84 44 83 69 17,54
Reserve Funds Other Funds Sundry Lusbilities Profit & Loss Account	23 63 036 10 01 060 90 15 351 2 76 525	Nett Block Liquid Assets	15 27,29 1,47,71,65
Total	1 62 99 147	Total	1,62 99,147

ANALYSIS OF WORKING

						-				
Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Dividend Dividend rate per cent	3 62 698 97,279 1 00 000 1,29 375	4 33 726* 1 38 860 1 00 000 1 72 500	4,15 281 1 84 452 75 000 1 72 500	4 09 665* 1,83 041 50 690 1 72 500	5 49 070* 2 97 272 75 000 1 66 970	9 34 422* 6 61 534 1 00 000 1 67,110	11 60 339* 7 89 163 1 50 000 2 08 887	10 08 373* 5 79 482 2 00 000 2 50 665	15 32 544* 5 56 340 4 00 000 5 84 885	13 52 168* 4 06 556 7,05 109 2 29 776
per angum Carned forward	28 764	20 51,130	20 34 459	20 38 583	48 411	54 189	66 478	44 704	36 022	45 749
Highest and lowest price of shares .	600-312	561-420	690-505	605-400	980-475	665 4111	470-397}	740-4332	6881-2831	3521-285

^{*}After setting aside for taxabon—(1940) Rs 5 00 000 (1942) Rs 11 85 000 (1943) Rs 10,25 000, (1944) Rs 11 60,000, (1945) Rs 4 50 000 (1946) Rs 7 50 000, (1947) Rs 14 50,000, (1948) Rs 15 75 000

ARTHUR BUTLER & CO. (MOZUFFERPORE),

Registered 1919 Directors—Phoolchand Bhagat, Anandilal Poddar, B P Khaitan, Prahlad Rai Bhagat Managing Agents—Jubilee Agents Ld , 8, Netaji Subhas Road, Calcutta Auditors—Price, Waterhouse, Peat

Capital authorised—Rs 12.00,000 Issued and subscribed Rs 7,30,000 Rs,60,000 ms 60 000 Ordinary shares of Rs 10 each, fully paid up and Rs 1,30,000 m 13,000, 7 per cent (tax free cumulative Preference shares of Rs 10 each, fully paid up, carrying preferential claim to repayment of capital Accounts yearly to 31st October Meeting usually in June Registration fee Rs 2 per deed.

In April, 1946, Messrs Balmer Lawne & Co. Ld., the Managung Agents of the Company, resigned and Messrs Jubilee Agents Ld were appointed in their

stead
The Company carnes on business as Structural
Mechanical and Motor Engineers, Building Contractors
and Motor Vehicle dealers The factory is situated at
Muzaffarour in Behar

Palance Shoot as on 21st October 1048

Datauce Sheet a	21St TIO 5	October, 1840 —	
Capital Reserve Fund	Rs 7 30,000 2 70 000	Gross Block Less Depreciation	Rs 7,78 474 6 95 897
Other Fund Debts Credit Balance	3 90 436 6,49 927 48 378	Nett Block Liquid Assets	82 574 19 94 867
Tab-1	20.26.041	Total	20,76 945

					- "IO2GE					
Year ended Oct	1939 Rs.	1940 Rs	1941 Rs	1942 Rs	1943 Rs	1944 Rs	1945 Rs	1948 Rs	1947 Rs	1948 Rs
Profit Depreciation Reserve Fund Ordinary dividend	6 909 25 056	\$5 905; 30 035 15 000	1 36 632; 64 664 60 000	1,78 096: 50 053 50 000 60 000	1 48 922‡ 26 245 50 000 60 000	1,50 616) 24 253 40 000 75 000	1 90 816) 30 489 60 000 75 000	1,19 1431 26 833 50 000 30 000	58 392* 21 082 20 000 30 000	48 3232 30,463 15 000
Dividend rate per cent per angum Carned forward Highest and lowest price of shares	11 692 11-51	23 13 41 i 131-8 j	10 16 279 16] 8	25 222 14) 12	10 25 799 171 131	12½ 31 062 25≵ 16≩	12 1 47 298 28-22	50 508 321 201	28 718 21 13	22 478 151 121

¹ After providing for taxabon—(1948) Rs 11 700, (1941) Rs 61 645 (1942) Rs 88 000, (1943) Rs 1 33 691 (1944) Rs 2 15 112, (1945) Rs 4 25 111, (1946) Rs 1 32 054, (1947) Rs 87 100 (1948) Rs 15 000

BHARTIA ELECTRIC STEEL CO. LD

Registered 1928 Directors—Jwalaprasad Bhartia Rai Bahadui Moongtulial Tapurah Bhagwati Partia Khaitan Hanuman Prasad Saraf Nandlall Bhartia R L Bhartia Chandi Prosad More Managig Agent Bhartia Co Ld 42 Shibtolla Street Calcutta Anditors—Singhi & Co

Capital authorised—Rs 50 00 000 Issued and sub scribed—Rs 24 99 230 in 249 923 Ordinary shares of Rs 10 cach fully paid up Accounts yearly to 31st December Meeting May Registration fee Re 1 per

The Company was formed to acquire and take over as a going concern the business carried on under the name of Hukumchand Electric Steel Works The Company manufactures various kinds of steel castings In 1941 the British India Iron & Steel Company Limited was amalgamated with this Company

In July 1948 the Company capitalised Rs 5 00 000 standing to the credit of Reserve Fund and creatural thereby 50 000 Ordinary shares of Rs 10 each lagued as bonus shares to the existing shareholders in the proportion of one such share for every four shares

In October 1949 the authorised capital of the Company was increased from Rs 25 00 000 to Rs 50 00 000

Balance Sheet as on 31st December 1948 -

Capital Reserve Fund Sundry Liabil ties Profit & Loss Account	Rs 24 99 230 770 14 06 034 13 10 371	Gross Block Less Depreciation Nett Block Liquid Assets	30 05 059 22 84 754 7 20 305 44 96 100
Total	52 16 405	Total	52 16 405

ANALYSIS OF WORKING

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1943
i	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation etc Reserve Fund	76 473 1 11 600	2 50 86* 1 21 200	5 03 863*† 1,51 400	4 96 896* 2 01 400 2 60 000	4 13 949* 2 01 400	5 02,521* 2 26 400 1 00 000	3 91 057* 1 90 000	5 18 202* 83 000	5 23 205* 1 40 000	7 01 465* 1 65 000 5 00 000
Dv dend (Ordy) Ordy Dvidend rate		72 500	2 00 606	2 00 000	2 00 000	2 00 000	2 00 000	3 00 000	3 00 000	2 19 923
per cent per annum Carried forward H ghest and lowest	-29 273	27 813	1 80 276	15 772	28 32 i	4 442	5 499	1 40 701	2 23 906	10 448
price of shares	111-41(a) 31-1 b	111 7(a) 3-11(b)	181 91(a) 31 2(b)	17 ₇ 8 13	18-13.	23-162	1 140	371 251	30] 22]	26-183

*After providing for taxation—[490] Rs 3 10 000 [1941] Rs 9 8 821 [1942] Rs 12 50 000 [1943] Rs 7 50 000 [1944] Rs 13 20 000 [1945] Rs 7 50 000 [1946] Rs 6 00 000 [1947] Rs 4 2 2 000 [1948] Rs 5 50 000 [1945] Rs 7 50 000 [1946] Rs 13 20 000 [1946] Rs 13 20 000 [1947] Rs 4 2 2 000 [1948] Rs 5 50 000 [1947] Rs 4 2 2 000 [1948] Rs 5 50 000 [1947] Rs 4 2 2 0 000 [1948] Rs 5 5 000 [1948] Rs 5 5 000 [1948] Rs 5 5 000 [1948] Rs 5 5 000 [1948] Rs 5 5 000 [1948] Rs 5 5 000 [1948] Rs 5 000 [1948] Rs 5 5 000 [1948] Rs 5 000 [1948] Rs 5 5 000 [1948] Rs 5 000 [19

BRAITHWAITE & CO (INDIA), LD

Registered 1930 Directors—Maharajadhiraja Sir Uday Chand Mahatab of Burdwan K c 1 s (Chairman) J y H chand Mahatab of Burdwan K c 1 s (Chairman) J on H chand Manago Directors—H w H c 1 Johnston Joure Manago Directors—H w C 1 Goffey (Jour Kanagao Di rector & Secretary) Registered Office—Clive Works Kidderpore Calcutta Auditors— A F Feruson & Co

Capital authorised—Rs 70 00 000 Issued and subscribed—Rs 39 61 853 in 5 65 979 Ordinary shares of Rs 7 each fully paid up Accounts yearly to 31st

December Meet ng March Registration fee Re 1 per deed

The Company took over the Indian business of Braithwaite & Co Engineers Ld (Bridge & Constructional Engineers) of London England The works are situated at Kidderpore Calcutta

Balance Sheet as on Sist December 1949 -

Cap tal Reserve Fund	Rs 39 61 853 12 50 000	Gross Block Less Depreciation	Hs. 24 42 617 14 73 466
Other Fund Sundry Liabilities Profit & Loss Account	5 00 000 18 73 939 5 00 946	Nett Block Liqu d Assets	75 69 151 71 17 587
Total	80 86 738	Total	86 86 738

										_
Year ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	ks.
Profit Depreciation Reserve Funds D v dend D vidend rate per share Carned forward Highest and lowest	5 71 821 1 29 310 2 00 000 2 82 989 Rs 8 1 16 344	5 49 077† 1 12 144 1 50 000 2 82 989 As 8 1 20 288	3 35 0441 1 15 946 50 000 2 12 242 As 6 77 144	6 06 72 † 1 19 0 6 2 00 000 2 82 989 As 8 81 805	5 52 351† 1 18 407 1 50 000 2 82 989 As 8 82 760	5 56 0041 1 28 634 1 50 900 2 82 989 As 8 77 141	5 41 064† 1 04 534 1 50 000 2 82 989 As 8 80 682	5 35 763† 1 09 05 1 00 000 2 82 989 Rs 8 1 23 751	4 67 1861 1 15 879 1 00 000 2 47 616 As 7 1 27 442	4 95 178† 1 21 675 1.50 000 2 47 616 An 7 1 03 330
price of shares	101-8	11-81	91-81	10-81	131 91	171 103	271 16	171-91	13-83	01-61

t After providing for taxabon—(1940) Rs. 420 000 (1941) Rs. 430 000 (1942) Rs. 3 35 000 (1943) Rs. 5 30 000 (1944) Rs. 5 15 000 (1945) Rs. 7 50 000 (1945) Rs. 5 00 000 (1947) Rs. 3 00 000 (1948) Rs. 2 00 000 (1949) Rs. 3 20 000

& Co.

BRIDGE & ROOF CO. (INDIA), LD.

Registered 1920 Directors—J. L. Esplen, H. F. Bensly, F. D. Verrill, O. T. Jenkins, Managing Agents—Balmer Lawne & Co., Ld., 21, Netaji Subhas Road, Calcutta Auditors—Price, Waterhouse, Peat

Capital authorised-Rs 10,00,000. Issued and subscribed-Rs 6,00,000 in 60,000 shares of Rs 10 each, fully paid up Debenture Capital-Rs 2,00,000 in 400, 5 per cent (taxable) bearer bonds of Rs 500 each, issued at par in July, 1928, repayable at par on 1st July, 1958, with the option of repayment of all or any of the debentures at any time at par after 30th June, 1948, on 3 months' notice. Interest payable on 30th June and 31st December Accounts half-yearly,

June and December Meetings March and July

Registration fee Rs 2 per deed

The Company took over the business formerly carned
on by Messrs Balmer Lawrie & Co's Structural Department, viz, the manufacture of bridges and all classes of structural steel. The works at Howrah (Bengal) have an area of 8 acres and are capable of an output of 700 tons of fabricated steel per month

Balance Sheet as on 30th June, 1949 .-

Total 76.91 234

		3	
	Rs		Rs
apital including De		Gross Block	24 55 799
bentures	8 00 000	Less Depreciation	13 83 058
Reserve Fund	6 00 000		
Other Funds	3 55 000	Nett Block	10 72 731
undry Lubilities	58 68 660	Liquid Assets	66 t8 503
rofit & Loss Account	67.574		

Total 76 91 234

ANALYSIS OF WORKING

Half year ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	June 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation	1 31 964*	1 20 346*	94 409*	1 22 709° 13 850	72 869* 12 764	61 801* 18 287	1 69 693* 69 618	1 36 454° 41 580	1 84 301*† 56 577	t 40 543° 44 39t
Reserve Fund Debenture Redemption	50 000	75 000	50 000	50 000	25 000		****	75 000	1 00 000	50 009
Fund Dividend Dividend rate per cent	30 000 45,000	45 000	45 000	45 000	45 000	30 000	30 000	37 590	37 500	37 500
per annum Carned forward	59,014	15 59 360	15 58 769	72 628	62 734	10 76 248	10 86 323	63 697	12 1 58 922	67 574
Highest and lowest price of shares	247-221	26 221	30 25	59-30	521-40	40-281	32-25	30 22	251 22	25‡ 18

^{*}After setting aside for taxation—(12/44) Rs 2.31 387 (6/45) Rs 281811 (12/45) Rs 2.39 263, (6/46) Rs 1.25 544, (12/46) Rs 82,781 (4/47) Rs 31 210 (12/47) Rs 260 (6/48) Rs 60512, (12/48) Rs, 43 931 (6/49) Rs 78 269 (12/47) Rs 78 269

BRITANNIA BUILDING & IRON CO., LD.

Registered 1918 Directors-R Agarwalla (Chairman), B D Agarwalla, N Agarwalla, R P Agarwalla, K K Mitra, J R Engineer, George Morgan, C H Holmes, and G K Khemka Managing Agents—Holmes, Wilson & Co. Ld. Stephen House, 4, Dalhousie Square, East, Calcutta Auditors-G Basu & Co

Rs 10,00,000 in 100,000 shares of Rs 10 each, fully paid up Debenture Capital-Rs 5,00 000 in 31 per cent (taxable) bearer bonds of Rs 2,000 each issued at par in December, 1946, repayable at par, in whole at par in December, 1946, repayable at par, in whole or in part at any time after 9th December, 1950 Interest payable half-yearly in June and December Accounts yearly to 31st March (from April, 1945) Meeting November No registration fee

In February, 1946, the issued capital of the Company was increased by the issue of 30,000 shares at a premium of Rs 38 per share to the exiting shareholders in the proportion of 3 shares for every 7 shares

held as on 23rd March, 1946 The Company carries on business as Structural Engineers, Architects, Builders and Contractors, and specialises in modern buildings and Steel Work of all descriptions

Balance Sheet as on 31st March, 1948 -

Capital including	Rs 15 00 000 3 %7, %% 95 000 18,13,433	Gross Block	Rs
bentures		Less Depreciation	9 06 747
Recurrer Fund		Nett Block	5 49 804
Other Funds		Liquid Assets	32 85 261
Sundry Liabilities		Profit & Loss Accord	ant 1 53 229
Total	37 95 433	Total	37 95 433

			Ah	ALYSIS O	F WORKIN	G			_	
Period ended	Mar 1942	Sept 1942	Mar 1943	Sept 1943	Mar 1944	Sept 1944	Mar 1945	Mar 19461	Mar 1947	Mar 1948
_	Rs	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Funds	72 154* 17 269	1 34 202* 18 487 50 000	82 137* 18 671	74 802* 17 164	1 00 790* 16 864 25 000	88 636* 17 588 25 000	75 565* 20 075 25 000	1,75 606* 37 566 50 000	62 258* 40 604	1 32 661 40 404
Other Funds Dividend	2 625 52 500	20 000 52 500	15 000 43 750	15 000 43 750	43 750	43 750	35 000	70 000	50 000	:
per annum	15 20 369	13 584	121 18 300	123 17 188	124 32 355	12i 34 653	30 142	10 45 182	19 836	16 7715
Highest and lowest price of shares	131 11	111 11	142-113	14) 12)	20-13	2(17)	201 174	217 15	23 15	15 9

After providing for fixtation—[2](41) Rs. 32/24, [9](2) Rs. 177,000, (3)(4) Rs. 88,000, (2)(4) Rs. 20(00, (3)(4)) Rs. 40(00, (3)(4)) Rs. 51(00) (3)(4) Rs. 12.200 (3)(4) Rs. 1

RRITANNIA ENGINEERING CO. LD

Registered 1917 Directors—J R Walker G S Johnston D R Growcott J M Paton Managing Agents—McLeod & Co Ld 3 Netaji Subhas Road

Calcutta Auditors-Lovelock & Lewes

Capital authorised issued and subscribed Rs 10 00 000 in 1 00 000 shares of Rs 10 each fully paid up Debenture Capital-Rs 500 000 m 1 000 31 per cent debentures of Rs 500 each Rs 500 600 in 5 per cent (taxable) bearer bonds of Rs 500 each repayable at par on 31st December 1944 was autho rised out of which 520 debentures of Rs 500 each Rs 2 60 000 were issued at par on 1st January 1935 and the balance 480 debentures of Rs 500 each Rs 2 40 000 were issued in June 1939 The date of repayment of the debentures was extended for a further period of 10 years and the rate of interest reduced to 3½ per cent per annum Interest payable on 30th June and 31st December Accounts yearly to 31st December Meeting November Registration fee Rs 2 per deed

In November 1945 the capital of the Company was increased from Rs 7 50 000 to Rs 10 00 000 by the creation of 25 000 new Ordinary shares of Rs 10 each ranking for dividend and in all other respects pars passu with the existing Ordinary shares of the Company These 25 000 new shares were offered at a premium of Rs 5 per share to the existing share holders as on 2nd

November 1945 in the proportion of one new share for every three Ordinary shares held The Company manufactures Textile machinery Tea

machinery Railway Carriage and Wagon components Signal Lever Frames and Inter locking material Forgings and Drop-Stampings of all kinds Repetition machine work and Gear cutting-Castings in Cast Iron and non ferrous metals are also produced The works are situated at Titaghur on the East India Railway about

13 miles porth of Calcutta

Balance Sheet as on 31st December 1948 -Rs Cap tal including De Gross Block Less Depreciation 15 00 000 bentures Premium on Chares Reserve Fund Other Lunds 1,25 000 8 89 528 Nett Block 18 46 997 50 57 416 10 000 Liquid Assets ondry Liab littes 39 44 390 rofit & Loss Account 4,35 495 Profit Total 69 04 413 Total 69 04 413

ANALYSIS OF WORKING 1947 1948 Year ended Dec 1030 10-0 1041 1912 1013 1911 1945 1946 Re Re R R. Re Rя Rs Rя Rs Rs 1 46 504† 45 052 3 59 5 1 1 36 06 Profit 1 63 750 2 54 65: 2 07 86-2 13 141 28483 3 43 063 2 08 3471 Depreciation Reserve Fund Other Fund D vidend 8 184 25 000 15 714 E6 0.3 62 392 57 801 74 51 80 29 1 57 60 50 000 60 000 1 13 348 1 45 00 50 000 1.25 000 75 000 27 500 37 500 56 250 56 250 56 250 75 000 1.00.000 1 00 000 D v dend rate per cent per annum Carned forwi H ghest and 13 952 10 1 34 622 23 349 arried forward I ghest and k 69 362 53 1 6 26 855 16 513 21 6 3 61 117 2 32 495 lowest 22 154 121 71 13, 2 11 163 14 253 174 311 20 241 133 1+4 13

work

BRITISH INDIA ELECTRIC CONSTRUCTION CO, LD

Registered 1919 Directors—J L Esplen H F Bensly O T Jenkins Managing Agents—Balmer Lawne & Co Ld 21 Netaji Subhas Road Calcutta Auditors-Price Waterhouse Peat & Co

Capital authorised-Rs 10 00 000 Issued and sub-*cribed-Rs 5 00 000 in 50 000 Ordinary shares of Rs 10 each fully paid up Accounts half yearly June and December

Meetings December and August Registration fee Rs 2 per deed

The Company took over Vesses Balmer Lawrie & Total AN AT VOIC OF MODELL C

Co s Electrical Workshops as a going concern situated at Kidderpore Calcutta

The Company manufactures switch gear boards table and ceiling fans and other electrical apparatus and carries out all kinds of electrical repair

Balance Sheet as on 30th June 1949 --

Cap tal 5 00 000 Gross Block 09136 6635:0 Recent Funds Other and Less Deprecat on 1 06 357 12 89 349 17 9 6 Funds Sundr Lablties Profit & Loss Account Nett Block 4 27 26 14 85 906

19 13 632 Total 19 13 632

					T HOLLINA	· · ·				
Haif year ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 194	Dec 194	J ne 1948	Dec 1943	June 1949
!	Rs	Rs	Rs	Ŕs	Rs	Rs	R_5	Rs.	Rs	Rs
Profit Depreciation etc eserve and other	47,392* 15 586	50 862* 9 081	19 67	29 444 1 696	21 88* 2 00	17 056* 4 600	80 235	41 029 8 639	77 304 41 363	54 ton 21 825
Funds D v.1 1d D v dend rate per cent	10 00g 18 5g	20 000 18 750	18 30	10 000 18 50	18 "50	1º 500			12 500	10 000 12 500
Per annum Carned forward Highest and Inwest	29 114	32 146	33 163	32 161	74 32 499	32 430	-47 80	15 390	8 061	17 976
price of shares	201 14	193-167	231 181	261 183	29-19	19-13	142 103	14-10]	111 10	13-10]

^{*} After pro d ng for tavat on (12 44) Rs 1,23 508 (6 45) Rs 1 16 544 (12 46) Rs 11 9 3 (6 4) Rs 6 430

[†] Affer providing for taxat on—[1939] Rs 0 000 (1940) Rs 80 000 (1941) Rs 3 25 000 (1942) Rs (1944) Rs 5 2 3 25 000 (1945) Rs 6.51 843 (1946) Rs 1 14 295 (1944) Rs 1 85 000 (1945) Rs 2 70 000 Fs 10 3 19 624 (1943) Re 5 80 923

BURN & CO., LD.

Registered 1895. Directors-T. Leslie, Martin (Chairman), Sir Josna Ghosal, C.S.I., C.I.E., I.C.S. (Retd.), H. C. Waters, P. N. Banerjee, Managing Agents— Mattin, Burn, Ltd., 12, Mission Row, Calcutta Auditors—Price, Waterhouse, Peat. & Co.

Capital authorised. issued subscribed.... and respirate autilities, issue and subscribed—Rs 7,00,000 Rs 42,00,000 m 42,000 Cudmary shares of Rs. 100 each, fully pard up and Rs 28,00,000 m 13,000. 7 per cent (tax free) cumulative Preference shares, and 15,000, 6 per cent (tax free) cumulative Preference shares of Rs 100 each, fully pard up The first issue of 6,000, 7 per cent Preference shares (Nos 1-6,000) has priority, in respect of repayment of capital only, over both the second 7 per cent issue and the 6 per cent issue, but no priority in respect of payment of dividend As between themselves the second 7 per cent issue and the 6 per cent issue rank

pan passu in both respects. Accounts yearly to 30th April Meeting December No registration fee.

The Company was formed to acquire and carry on as a going concern the old-established business of Burn & Co., of Calcutta, Railway and Government Contractors, Engineers, Bridge Builders. It owns Foundries, Potteries, etc. The Company also represents many valuable agencies,

The works are situated at Howrah, Ranigani (E. I. Ry , Bengal) and Jubbulpore (C, P).

Balance Sheet as on 30th April, 1949 -

	Rs		R.
Capital	70 00 000	Gross Block	2 85 31 524
Reserve Fund Other Lunds	29 00 000	Less Depreciation	1 79 47,409
Sundry Liabilities	2,64 40 142	Nett Block	1 05 84 115
Profit & Loss Accoun	at 6 70 187	Liquid Assets	2,88 68 108
Total	2 04 62 222	Total	2 04 67 222

ANALYSIS OF WORKING

Year ended April	1940	1941	1943	1943	1944	1945	1946	1947	1948	1949
1	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rş.	Rs	Rs
Profit Depreciation Other Fund Dividend on 1st and	24 46 372* 4 08 905 5 00 000	14 66 485° 3 35 707	13 29 527* 3 31 815	12 02 330*† 3 12 800	12 71 439*. 3,14 174	18 71 423* 3 47 230 6 00 000	22 09 004* 5 05 739 8 00 000	10 84 360° 3 68 488	11 02 458* 4 13 394	16 33 219* 4 22 783 5 66 666
2nd Preference shares at 7%	91 000	91 660	91 000	91,000	91 000	91 000	91,000	91 000	91 000	91 000
Dividend on 3rd Fre ference shares at 6%	90 000	90 000	90 000	90 000	90 000	90 000	90 600	90 000	90 (00	90 000
Dividend on Ordinary	12 60 000	10 30 000	8 40 000 t	7 35 600	7,35 000	7 35 000	7 39 000	\$ 23 000	3 25 000	5 25 166
Dividend rate per cent per annum Carned forward	2 01,739	25 1 00 517	20 77-229	172 50 759	17è 92,02è	174 1 00 216	171 87 4 81	97 353	12 1 80 418	84 854
Highest and lowest price of shares	383-2411	390-309	4421-325	400-325	429-373	445-375	571-396	772 450	450-282	318 176

^{*}After setting ande as a Reserve (or taxation—(1940) Re 13 05 071 (1941) Re 13 25 070 (1942) Re 13 25 070 (1943) Re 1414) Rs 15 30 00 (1945) Rs 25 50 00 (1946) Rs 30,50,000 (1947) Rs 9 25 000 (1948) Rs 13 00 000 (1949) Rs 12 50 000 (Includes Rs 42 000 transferred from Reserve Fond (1943) Rs 7 80 000

HOOGHLY DOCKING AND ENGINEERING CO., LD.

Registered 1901 Directors-Sir Biren Mookerice (Chairman), H C Mallik B N Sircar, H F Bensly Managing Agents-Martin Burn Ltd., 12, Mission Row. Calcutta Auditors-Lovelock & Lewes

authorised. Capital authorised, issued and subscribed— Rs 12,50,000 in 25 000 shares of Rs 50 each, fully paid up Accounts half yearly June and December Meetings usually May and September Registration fee Rs 2 per deed

The Company carries on business as shipbuilders, repairers, and general engineers. The Dockyard and Engineering workshops are located at Howish

(Bengal) Balance Sheet as on 31st December, 1948 -

	-		Ra
Capital .	12 50 000	Gross Block	37 51 148
Reserve Fund	12 56 099 2 95 000	Less Depreciation	30 33 584
Other Funds Sundry Liabilities	28 45 230	Nett Block	7 17 564
Profit & Loss Account	21,259	Liquid Assets	49 43 925
m1	56 51 489	Total	56 61 489

			A	NALYSIS C	F WORKIN	iG				
Half year ended	Tune 1944	Dec 1944	Jape 1945	Dec 1945	Tune 1946	Dec 1945	June 1947	Dec 1947	June 1948	Dec 1948
	Rs	Ra	Rs	Rs	Rs	Re	Rs	Re	Rs	Rs
Profit Depreciation Reserve Funds	3 65 682 62 156	4 40 493 62 593 2 00 000	6 66 719 62 338 1 00 000	5 83 547 60 980 1 00 000	63 167	2 54 078 66 228 50 000	4 77 085 66 317 1 50 003	6 00 653 45 336 3 00 000	5 53 601 47 691 1 50 000	7 65 933 49 201 50 000
O her Fund, taxation etc Dividend	1 90 000	2 60 000 62 500	4,50 000 45 875	3 75 000 46 875	3 75 800 62 500	1 00 000 31,250	2 10 000 31 250	2 50 000 93,750	3 45 000 48 875	6 21 603 46 575
Dividend rate per cent per annum. Carned forward.	2 25 718	5* 81 t18	7≩ 88 624	89 315	1,10 283	1 26 883	1,46 403	15 57 970	22 006	21 259
Highest and lowest	137 791	121 114	148 125	168-137	181 132	196-170	72	81 704	76-65	80-85

^{*}For year ended Dec 1944.

INDIA MACHINERY CO., LD.

Regustered 1937 Directors—N. N. Sen, N. C. Santra, J. M. Choudhury, A. Dass, S. K. Dass, D. N. Sen, Managing Agents—Dass Bros. 29, Strand Road, Calcutta Auditors—I. Sen & Co.

Capital authorised—Rs 1,000,00,000 Issued—Rs 25,00,000 Subscribed—Rs 22,50,000 Rs 20,0000 in 2,00,000 Ordinary shares of Rs 40 each and Rs 2,50,000 in 2,500,7 per cent (taxable) cumulative Preference shares of Rs 10 each, all fully paid up, carrying preferential claim to repayment of capital and arrears of divident, and arrying the control of the co

repayment earlier at par, at any time on 6 months'

Interest payable on 30th June and 31st December Accounts yearly to 30th June Meeting July Registration fee Re 1 per deed

The factory is situated at Dassnagar, near Kadamtaia (Howrah, Bengal) The Company carries on the business of manufacturing weighbridges, weighing machines, standard weights, Inte mill machinery, Printing machines, etc

Balance Sheet as on 30th June 1948 ---

L	Capital including	RS	Block Ependature	T	Rs
	Debentures Forfeited shares Sundry Liabilities Profit & Loss Account	25 00 000 3 817 11.83 554 1 40 125	Depreciation Liquid Assets	1.03	16 66 999 21 60 497
f	Total	39 27 496	Total		38,27 496

ANALYSIS OF WORKING

Year ended June	1939	19to	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Dividend Dividend rate per cent	78 821* 30 761 32 663	76,337 40 901 39 511	1 17 192† 56 332 51 873	1 63,113° 71 683 73 801	1,52 646* 68 5*8 58 993	1 45 733† 76 190 58 993	2 14 646* 1 14 398 74 6*0	2 37 653* 1 30,374 89 636	2 64 840* 1 36 090 1,20 026	37 1201 35 362
per annum Carned forward Highest and lowest price of shares	10 935	486	847	1275	8 881 113 105	1,290 111 101	9 447 113 101	9 617 121 194	6 867 151-8	3 758 10 1 9

^{*}Includes Rs 5.755 balance brought forward from previous sear f After providing for include—(6/41) Rs 30.000 (6/42) Rs 100.00 (6.43) Rs 60.000 (6.44) Rs 70.000 (6/45) Rs 70.000 (6/46) Rs 70.000 (6/41) Rs 20.000 (6.43) R3 20.00

INDIAN GALVANIZING CO (1926), LD.

Registered 1913 Reconstructed in 1926 Directors— J Morshead, H F Bensly O T Jenkins Managing Agents—Balmer Lawire & Co, Ld 21 Netaji Subhas Road Calcinta Auditors—Price Waterhouse Peat

Capital authorised issued and subscribed— Rs 4 10 510 in 41 051 shares of Rs 10 each, fully paid up Accounts yearly to 31st December Meeting April Registration fee Rs 2 per deed The Company manufactures all classes of Tanks Sheet Metal Work of all descriptions from black and galvanized sheets, also drums up to 40 gallons heavy and light pattern The Factory is situated at Ghoosery Howrah

Balance Sheet as on 31st December 1949 -

Capital Reserve_Fund	4 10,510 6.20 000	Block Expenditure Less Depreciation	Rs 1 20 016 1 40 496
Other Fund Sundry Liabilities Profit & Loss Account	3 30 000 30 69 714 58 117	Nett Block Liquid Assets	4 79.520 9 08 821
Total	44 83 341	Total	44 88 341

Year ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1948
ļ	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation	2 66 277* 1 09 989	4 29 631* 1,50 565	2 66 7.5° 84 598	1 97 734° 44,208	2 59 631*	2,59 869* 1 07 132	2 70 000° 32,304	1 93 891* 48 566	3 00 994* 1,38,217
Reserve Fund Other Fund	66 845	1 00 064 92 457	75 000	50 000	50 000	50 000	1 00 000 20 000	40 000	60 000
Dividend Dividend rate per	82 102	82 102	1 02 628	1 02 628	1 62 627	1 02 627	1 02 627	1 02 627	1 02 672
cent, per annum Carned forward Highest and lowest	20 36 321	40 164	44 693	25 45 591	25 46,2ts	46 325	51 793	54 491	25 54 640
price of shares	31 252	361-261	351-32	441-32	481-441	517-451	631-54	60-41	45-38

^{*}After providing for taxabon—(1940) Rs 2 77 000 (1941) Rs 9 15 000 (1942) Rs 5 84 046 (1943) Rs 5 01 823 (1944) Rs 7 19 420 (1945) Rs 6 11 377 (1946) Rs 2 78 116 (1947) Rs 1,20 395 (1949) Rs 1,47 605 (1949) Rs 43 446

INDIAN IRON AND STEEL CO., LD.

Registered 1918 Durectors—T. L. Martin (Chairman), K. L. Jata, Sur Padamp, P. Ginwala, Dr. Narendra Nath Law, W. R. Elliot, P. J. P. Thomas, Str. Biren Mookerjee, Goldu Chund Bangur, Managing Agents—Martin Burn, Ltd. 12, Mission Row, Calcutta London Representatives of Managing Agents—Martin Burn, Ltd. (London Agency), Martin-Burn House, 71, Queen Street, London, E. C. 4 London Secretary and Transfer Office—G. W. Evats, Martin-Surn Gines, Waterhorse, Peat & Codon, E. C. 4 Auditon—Pinc.

Capital authorised-Rs. 5,00,00,000 Issued and subscribed—Rs 2,55,25,860 in 25,52,596 Ordmary shares of Rs 10 each, fully paid up. Debenture Capital—First Mortgage Debentures—Authorised and issued—£1,500,000 (Rs 2,00,00,000) in 4 per cent bonds of £100 and £50 each, issued in December, 1936, at £98 per cent redeemable by the operation of a cumulative sinking fund of 11 per cent per annum, commencing in 1941, which will be applied in purchases at any price less than par (exclusive of accrued interest) or by annual drawings at par, with the option of redemption in whole or part on any interest date after 31st December, 1951, at a premium of 2 per cent on six months' notice Any of the debentures not previously redeemed will be repayable at par on 31st December, 1966 Interest payable on 1st January and 1st July Less purchased and redeemed—£215,450 (Rs 28,72,667) These debentures are registered and are transferable by deed only, either at Calcutta or London Deferred Participating Income Debentures-Rs 75,000 Accounts yearly to 31st March Meeting January Share registers are maintained in London and Calcutta and shares can be transmitted from one register to another Registration fee Calcutta-Rs 2 per deed London-2s 6d for any document

The Company was formed to undertake the manufacture of iron and steel on a large scale, but at present products only pig-iron Under a merger scheme com pleted in 1936 the Company absorbed the Bengal Iron

The Works are stunted at Hirapur, near Assassi and at Kultin, Definet Burdwan, Bengal. There are feel of the Region of the Regio

The Company holds mining leases for iron-ore in the Singhbboom District which are connected with the Bengal Nagpur Railway by the new Amda Jamba Line They also own Coal mining properties situated in Jherna and Kendwa

By an agreement with the Steel Corporation of Energyl, Ltd, the Indian Iron & Steel Company pappines untable for steel making purposes, at a price equal to costs of manufacture, plus 5 per cent In return, the company receives one-fifth of the nett profits of the Corporation, such profits to be arrived at after taking unto account Debenture interest, sinking fund and depreximation, but before allowing for taxation or making the account post-war development are in hand

The Company holds Rs 110 lacs out of the Rs 280 lacs Ordinary shares issued by the Steel Corporation of Bengal, Ltd

Balance Sheet as on 31st March, 1949 -

Capital including	Rs	Gross Block	Rs 7 16 70 151
Debentures	4 27 28 293	Less Depreciation	3 24,18 209
Reserve Funds Debenture Sinking Fund	1 93 91,735 31 81 467	Nett Block Liquid Assets	3 92 51 942 8 11,26 151
Sundry Labelines Profit and Loss	3 22,33,755	224014 233013	0 11,20 101
Account	28,42 842		
Total	12 03,78,093	Total	12 03 78 093

ANALYSIS OF WORKING

Year ended March	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
1	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs
Profit Depreciation Reserve Funds Other Fund Dividend	63 07 845 13 00 000 50 71 424	76 37 8951 14 80 600 3 60 600 57 69 573	97 65 2061 25 60 000 3 12 027 12 00 000 57 12 741	88 41 933† 25 00 000 3 24 640 10 00 000 50 79 956	73 61 025† 25 00 000 3 38 400 3 25 000 44 46 124	68 E5 E19† 25 60 000 3 51 929 1 30 000 38 28 894	86 92 14 ⁶ 30 90 900 3 66 900 15 95 207 38,28 894	32 41 093 [†] 20 00 000 3 80 640 9 57 224	53 84 1251 30 60 600 3 95 867 19 14 447	60 10 158† 30 00 000 4 11 973 25 52 596
Lividend rate per cept per annum armed forward Highest and lowest price of shares	20 4 53 614 491 221	224 6 01 939 391-261	5 82 377 37§-21§	29 5 19 766 37‡-2!}	2 71 267 39‡-33‡	2 75 572 431-341	2 67,617 61 <u>1</u> -38	1,70 846 71 8 40	2,44 657 40 28}	10 2 90 246 31‡ 231

¹ After setting aside as a Reserve for taxabon—(1941) Rs 23 (0 001 (1942) Rs 53 00 000, (1943) Rs 40 00 000, (1944) Rs 25 00 000 (1945) Rs 23 25 000, (1945) Rs 23 25 000, (1946) Rs 23 25 000, (1946) Rs 23 25 000

INDIAN MALLEABLE CASTINGS, LD.

Registered 1937 Directors—R K Agarwala, (Chair man), R N Agarwala, Elbridge Watson and R L Goel Managing Agents—Chrestien Mica Industries Ld., 4, Lyons Range, Calcutta Auditors—Ford, Rhodes, Thornton & Co

Capital authorised—Rs 21,00,000 Issued and subscribed—Rs 5,39,000. Rs 3,85,000 in 77,000 Ordinary

shares of Rs. S. each, fully paid up, and Rs. 1,54,000 m. 1,54,000 Deferred shares of Rs. 1 each, fully paid up. The Ordmary shares are entitled to receive out of the cent per annual any surprise profits available for dividend will be duttubeted equally between the Ordmary and the Deferred shares. In a winding up the Ordmary and the Deferred shares in a winding up the Ordmary and the State of

will be divided equally between Ordinary and Deferred shares Accounts yearly to 31st March Meeting Apprist Transfer for Rs 2 per deed

Balanca Sheet as on 31st March 1949 -Rs Gross Bock Less Deprecation 40 000

The Company was formed to manufacture malleable castings from indigenous materials. The Factory is situated near Belghurnah Rail vay Station 7 miles north of Calcutta

Can tal Cap tai Pasaryo I und Sundry Lab lit es Nett Block Nett Diock Liqu d Assets Profit and Loss Accou 9 51 400 9 51 409 Total Total

of Calcutta			AN	ALYSIS OF	worktno	;	931 103		10111	
Year ended Mar	1940 Rs	1941 Rs	1942 Rs	1943 Rs	1944 Rs	1945 Rs	1946 Rs	1947 Rs	1948 Rs	1949 Rs
Profit Deprec ation etc	24 610 20 863	62 114 27 794	70 902 51 600	68 2861 36 227	4 373§ 28 637	73 0021 55 539	53 836 55 013	57 261 27 51 30 000	37 6"51 26 983 10 000	-2 959 24 830
Reserve Fund D v dend (Defd) D v dend (Ord) D v dend rate per cent		11 550	7 00 19 250	7 700 19 250		1	ļ			
per annum Carned forward H ghest and lowest price of shares	-8 513 111 52* 31 111	14 257 81 * 3.2	7 209 81-61* 31 111	12 318 10-64* 34-24	-11 946 101-81* 31 211	5 517 101-81* 31 71†	4 340 € 111 9 31-21	3 801 131 7* 51 241	4 542 7-41* 21 141	-23 247 5-34* 11 1

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INDIAN STANDARD WAGON CO. LD

Registered 1918 Directors—T L Martin (Chair man) K L Jatia H D Kitching Sir Josna Ghosal CSI CIE ICS (Retd.) G S Johnston Sir Padamii P Gin vala Sir Biren Mookerjee Managing Agents— Mart n Burn Ltd 12 Mission Row Calcutta Auditors—Price Waterhouse Peat & Co

Capital authorised-Rs 30.00.000 Subscribed-Rs 29 41 125 Rs 9 74 625 m 38 985 Ordinary shares of Rs 25 each fully paid up and Rs 1966 500 in 19 665 cumulative Preference shares of Rs 100 each fully paid up. The Preference shares carry a fixed (tax free) cumulative dividend at the rate of 7 per cent per annum and rank both as regards dividend and capital in priority to the Ordinary shares but without any further right to participate in profits or assets Amount paid up on shares forfeited-Rs 69 575 Accounts yearly to 31st March Meeting September

No registration fee The Company's workshops are situated at Santa P O Burnour near Asansol District Burdwan (Bengal) It manufactures rolling stock fittings steel castings and various engineering requirements for Rail vavs etc

Balance Sheet as on 31st March 1949 -

Cap tal Forte ted Shares A/c	29 41 125 69 5 3	Gross Block Less Deprecation	Rs 62 82 19 51 83 764
Reserve Fund Other F nd D vidend Ad ustment Account	5 40 600 7 18 009 25 000	Nett Block Liqu d Assets	10 98 433 68 20 8 9
Sundry Labltes Profit & Loss Account	53 56 557		
Total	99 19 312	Total	99 19 312

.... OF WORKER OF

ANALYSIS OF WORKING										
Year ended Mar	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs .	Rs	Rs	Rs
Profit Deprec at on Other Fund D v dend Ad ustment	5 24 606 2 00 000	3 0 3 2† 1 00 000	3 11 380†‡ 58 8	3 14 9 60 674	3 55 169† 67 933	6 88 745† 1 51 196 2 25 000	6 62 424† 1 27 597 2 25 000	5 71 371† 2 23 903 1 00 000	3 86 84 1 1 22 110	5 02 191† 1 01 145 1 50 000
Fund D vidend (Ordy) D v dend rate per	35 000 1 46 194	1 46 194	1 21 828	1 21 8 8	1 46 194	1 70 559	1 0 559	1 21 828	1 21 879	1 21 828
cent per annum Carned forward	41 163	2" 686	20 796	12½ 15 436	18 8 3	23 157	24 770	12 755	18 609	9 572
H ghest and lowest price of shares	68-40	631-50	01-58	651-552	86-621	97 5	188-84	244-125	128-80	83-65

[†] After setting as de as a Reserve for taxation and other contingences—(1940) Ra 60 000 (1941) Rs 80 000 (1942) Ra 0 000 (1943) Rs 45 000 (1944) Rs 460 000 (1943) Rs 13 0 000 (1945) Rs 142 000 1949 Rs 650 000 (1949) Rs 420 000 (1949) Rs 35 0 000 (1949) Rs 350 000

INDIAN STEEL & WIRE PRODUCTS, LD

Registered 1935 Directors-Sir Indra Singh Kt (Chairman ex officio) VI L Sindhoo J C Mukerjea (ex officio) B B Ghose Sardar Ajaib Singh Managing Agents-Indra Singh & Sons Ltd 7 Wellesley Place Calcutta Auditors-Batliboi Purchit & Darbari

Capital authorised and issued-Rs 50 00 000 24 65 800 Paid up-Rs scr bed—Rs

Rs 1,00000 in 170000 Ordinary shares of Rs 10 each fully paid up Rs 26 580 in 26 580 Ordinary shares of Rs 10 each on which Re 1 has been called up and Rs 5 00 000 in 2 00 000 Deferred shares of Rs 2 8 each fully paid up The Deferred shares are entitled to half the surplus profits remaining after payment of a dividend of 6 per cent per annum on the Ordinary In a winding up these shares carry the right to one half the surplus assets which shall remain after

IOST'S ENGINEERING CO., LD.

Registered 1907 Directors—A D Shroff (Chairman) T V Baddeley, D D Watters The Great Social Building Sir Phirozeshah Mehta Road, Bombay Auditors—A F Ferguson & Co

Capital authorised—Rs 7,00 000 Issued, subscribed and paid up-Rs 6 00 000 in 12,000 shares of Rs 50 each fully paid up Accounts yearly to 31st March Meeting October Registration fee 8 annas per share

During 1947, the Company capitalised Rs 2 00 000 by issuing 4 000 shares as free bonus to the existing shareholders in the proportion of one such share for every one share held

The Company carries on business as Electrical and Mechanical Engineers and holds agencies for a large number of American British and European manufac turers of Electrical and General Engineering plant and equipment

In July 1949, 4,000 unissued shares of Rs 50 cach were issued at a premium of Rs 10 per share to the existing shareholders in the proportion of one new share

Balance Sheet as on 31st March 1949 -

for every two shares held

	Rs		Ks
Capital Reserve Fund	4 00 000 1 00 000	Gross Block Less Depreciation	1 13 242
Other Fund Sundry Liabilities	7 161 8 52 137	Nett Block	43 336
Profit & Loss Account	2 91 2 3	Liquid Assets	16 67 240
Total	17 10 576	Total	17 10 5 6

ANALYSIS OF WORKING

Year ended March	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	R8
Profit Depreciation Reserve_Funds	25 747 ¢ 1 942	3, 063 (2 745	34 185€ 4 37€	26 909) 4 700	40 202€ 4 109	48 704 ¢ 3 140	38 8 95 2 830	71 785 (3 643 32 240	30 791 ₊ 6 980	1 84 0"6 C* 8,157 1 10 000 12 836
Other Fonds D vidend	25 000	35 900	30 000	20 000	35 000	40 000	40 500	40 000	20 000	50 000
Dividend rate per cent per annum Carned forward	121 2 439	171 1 757	1572	10 3 780	171 4 873	2n 10 43 §	20 5 646	20 1 548	5 5 359	12½ g 442
H ghest and lowest price of shares	133} 100	140 120	158 140	170-1511	190-160	161] 152]	2011 1611	2301-2021	230-1133	1133-84

[|] Trachade Rc. 20 8th being Excess Profets | Tax returnable | Chifer providing for basin-on-[1994] Rc. 45 600 (1944) Rc. 46 600 (1945) Rc. 56 600 (1945) Rc. 56 600 (1946) Rc.

KUMARDHUBI ENGINEERING WORKS, LD

Registered 1915 Reconstructed 1944 Directors-J Hamilton White E H Shuttleworth T C Hornby G L Bangur Managing Agents—Bird & Co Ltd Chartered Bank Buildings Calcutta Auditors—Lovelock & Leves

Capital authorised-Rs 50 00 000 Issued and sub scribed—Rs 27 30 000 Re 15 30 000 in 5 10 000 Ordinary shares of Rs 3 each fully paid up and Rs 12 00 000 in 12 000 5 per cent (tax free) cumu lative Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital without any further right to participate in profits or assets Debenture capital—Rs 10 00 000 in 2 000 4 per cent (taxable) First Mortgage Bearer Bonds of Rs 580 cach issued at par in July 1946 to the existing share holders as on 24th June 1946 repayable at par on 31st May 1971 with the option of repayment at par

in whole or in part on any interest date on or after 31st May 1961, by giving one month's notice. In the event of the debenture loan being repaid in part such number of Debentures as the Directors may decide to repay will be determined by a drawing Interest payable on 31st May and 30th November Accounts yearly to 30th November Meeting June No registra tion fee

In October 1944 the old Company under a scheme of arrangement sanctioned by the High Court went into voluntary liquidation and a new Company was formed under the same name and style The Preference share holders of the old Company received in exchange of their holdings one fully paid up new Preference share of Rs 100 and 30 fully paid up new Ordinary shares of Rs 3 each for every one Preference share held and the Ordinary shareholders also received an allotment of one new Ordinary share of Rs 3 for every one Ordinary share of Rs 10 held by them The rate of dividend on

Year ended Nov	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
į	Rs	Rs	Rs	Rs	Rs	Rs	Rs .	Rs	Rs	Rź
Profit Depreciat on Reserve Fonds Other Fund Debenture Redemp tion Fund Dit dend on Ordinary shares Dividend per share per	2 37 426° 1 38 735	3 06 017† 1 95 565 3 730	3 09 0401 1 79 799 4 218	3 17 574† 1 65 923 4 215	6 06 29/1 1 71 327 3 00 000 5 090	3 71 9391 1 36 693 56 204 1 59 3"5	6 39 7211 2 09 413 30 000 1 04 193 2 23 125	6 57 618* 2 04 653 1 00 000 75 000 2 55 000	10 51 3321 1 95 506 1 25 000 2 55 000 1 00 000 3 18 750	8 13 359† 1 84 898 1 00 000 75 000 1 25 000 2 39 062
ann m Carned forward Highest and lowest	4 07 166	3 00 444	1 75 421	27 985	1 01 895	As 5 61 562	As 7 74 552	As 8 37 517	As 10 34 593	A# 71
price of shares	61-2	7-31	7-31	61-43	9 53	14-81	121 91	193 11	123-8	12-81

[†] After providing for taxation—(1939) Rs 46 221 (1940)) Rs 1 27 000 (1941) Rs 3 14 000 (1942) Rs 661 340 (1943) Rs 7 50 000 (1944) Rs 667 000 (1945) Rs 8 3 000 (1946) Rs 6 50 000 (1947) Rs 7 50 000 (1948) Rs 6 00 000

the Preference shares was reduced from 7 per cent. to 5 per cent, per annum and all rights to cumulative arrears of dividends were cancelled

The Works are situated at Kumardhub, District Manbhum (Behar) near Baralaar on the East Indian Railway, and are principally engaged in Bridge and Heavy Constructional work for the Government and Indian Railways. The Works include two Open Hearth Steel Funnaces for the manufacture of Manganese and Acid grade Steel Castines.

Balance Sheet as on 30th November, 1948 :--

Capital incliding De- benture 37,30 000 Reserve Fund 2.25 000	Gross Block Lets Depreciation	- Rs 37,59 107 9 35 61 2
Other Fands 22,29 477 Debenture Redemption Reserve 300 000	Nett Block Liquid Assets	29,23,50s 95 40 427
Sendry Liabilities 58,15 464 Profit & Loss Account 63 991		
Total 1,23 63 932	Total	1.23 63 932

MARSHALL SONS & CO. (INDIA), LD.

Regutered 1919 Directors—A S Ward (Chairman), N W Keyworth H D Mayes, N M Harnson, G C WW P, Baneryes, C Kray H R Corlett Managang Agennia—Harshall (Direction), Ltd. 99, New York (Subbas Road, Calcutta Auditor—Lovelock &

Capital authorised, issued and subscribed— Rs 10 50,000 in 5,25,000 shares of Rs 2 each fully paid up Accounts yearly to 30th June Meeting May (following year) No registration fee

(tollowing year) No figuration fee for the Company took over Gambounes of The Company took over Gamboune England It is associated with Messes Marchall Sons & Co. Ltd and Marshalls Fra Machinery Co. Ltd. It deals in the importation and marketing of Steam Plant, Road Rollers, Tea Machinery and other productions of the

Gainsborough Firm It is also associated with Messes Thos W Ward, Ltd., of Sheffield, and their subsidiary and associated Companies in the importation and marketing of new and reconditioned Machinery, Plant, Rails etc

The Company also represents a large number of British and American machinery manufacturers and maintains offices in Calcutta, Bombay, Madras, New Delhi and Colombo

Balance Sheet as on 30th June 1948 -

	Rs			Rs.
Capital	10,50 000	Gross Block		10 79 910
Reserve Fund	8 00 000	Less Depreciation		7,11 769
Other Fund Sundry Liabilities	1,80 507 1,27,50 135	Nett Block		3 68 141
Profit and Loss		Liquid Assets	•	1,53,29 709
Account	9,17 208			
Total	1 56 97 850	Total		1,56 9" 8:0

ANALYSIS OF WORKING

Year ended June .	1939	1940	1941	1942	1913	1944	1943	1945	1947	1943
	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.
Profit Depreciation Reserve Fund Other funds	58 622 8 927	61 032* 13 097	1 15 612* 19 161 40 000	1 70 648* 37 774 50 600	1 68 445* 39,292	4 68 412° 39 651 2 10 000	4 63,206*1 41 454 2 00 000	2,19 0052 43 027 1 00 000	4 76 458* 69 715 2 00 000	9 33 180° 98 480 2 50 000 4 20 000
Dividend		26,250	52,500	78 750	78 730	1 65 000	1 57 500	1.57,500	2 10 000	1,57,500
Dividend rate per cent, per annum Carned forward Highest and lowest	49 695	71 406	75 357	74 78 882	69 2S5	19 1 \$3 646	15 1 87,288	15 1 03 766	20 1 02 509	1 09 708
buce of spares	275-11	31 11	29 19	211	41 11,	51-32	6-33	157 53	171-71	81-51

[†] After providing for taxation etc -(1940) Rs 25 000 (1941) Rs 1 25 000 (1942) Rs 3 32 000 (1943) Rs. 6 39 000, (1944) Rs 3 00 000 (1945) Rs 70 000 (1945) Rs 275 000 (1947) Rs 4,50 000 (1945) Rs 10,00 000

MAKENZIES, LD.

Registered 1907 Directors—Pursbotamial R Jhan phunkala, (Chairman), Manekial Premtand R D Birla, K G Mabelswarn Rampial Jhunjhunnala Managing Director—Pursbotamial R Jhunjhunnala Sewin, Bombay Anditors—4 F Ferguson & Co

Capital authorised—Rs. 59 00 000 Issued and subcribed—Rs. 22,00,000 Rs. 11,00,000 ml 10 00 Ordinary shares of Rs. 100 each fully paid up. Rs. 5,50 000 in 5,500, 51 per cent (tax free) cumulative Preference shares of Rs. 100 each fully paid up. carrying perfect and claim to repayment of capital and streams of dividend without any further right to participate in surplus profits of the control of the control of the control of the concrete cumulative special Perfectives shares of Rs. 100 each fully paid up. These shares also carry preferential claim to repayment of capital and arriars of dividend, next after the ensing cumulative Preference shares without any further right to participate in surplus profits or assets Accounts yearly to first July. Meeting December Registration fee 4 annas per share

The Company conducts business as Reinforced Concrite Constructional Road and Roofing Eggagers Vehicle Carriage and Wagon Body Builders, Sup-Repairers, et it deals in timber, manufacture furniture of all description, operates a large Saw Mill 3t Sewn, Bombay equipped with up-to-date machinery, Sewn, Bombay equipped with up-to-date machinery, Continental and U.S.A. firms, for all bands of machinery, et it also carries on Import and Export business.

Ralanca Sheet or on 21st July 1040

Dalance Succe as	OH 912F	July, 1949 -	
Capital Fremum on New Shares Reserve Fund Other Funds	1 09 170 8 210	Plock Expenditure Liquid Assets Profit & Loss Account	Rs 15,29 (92 32 31 79 3 21 50
Depreciation Fund	10 39 774		
Sondry Liabilities	18,51 277		
Total	53 83 021	Total	53 83 07

ANALYSIS OF WORKING

Year ended July	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R_5	Rs
Profit Deprecation Fond	38 414 40 000	84 967 40 000	2 07 743 42 000 50 000	85 3°5 40 000	1 45 13 † 41 000	1 64 985† 42 000	1 3 56 f 50 800	—3 8º 241	38 135	15 4 0
Reserve Fund D vidend			38 500	51 333	66 000		1 21 000			
D v dent rate per cent per aunum Carned forward	11 355	18 525	6-014	25 15	3 35°	64 938	7 100	3 5 136	3 3 000	3 21 530
H ghest and lowest price of shares	47]-2"]	100-421	1 0-85	260 1°5	195 160	155 144)	180-13 }	2231 14	165 85	90 65

† 4' er prov ding for tax tion--(1913) Rs 1 4 900 1944) Rs 2 67 000 (1945 R 2 85 000 (1946) Rs 1 30 000

NATIONAL IRON & STEEL CO, LD

Registered 1934 Directors—Rameshwar Agarwalla Rangial Bagana Ramesh varial Gunernwalla N C Chunder B D Agarwalla R K Bhartia N D Agar walla Managing Agents—Nursing & O. Ld Stephe House 4 Dalhousie Square East Calcutta Auditors— G Basu & Co

Capital authorised—Rs 50 00 000 Issued subscribed and paral up—Rs 49 96 000 in 4 99 600 Ord nary shares of Rs 10 each fully pard up Debenture capital—Rs 15 00 000 in 100 4 per cent (taxable) bearer bonds of Rs 15 000 each issued at par on 31st january 1946 repayable at par in 15 equal instalments payable on 31st December in each year Now outstanding

Rs 11 00 000 Interest payable half yearly on 30th June and 31st December Accounts yearly to 31st March Registration fee Rs 2 per deed

The Company's works are situated west of the Belur Railway station East Indian Railway District Ho vrah about four miles north west of Calcutta The Company manufactures M S bars and rods special and alloy steel and steelcasting etc

Balance Sheet as on 31st March 1948 -

Cap tal including De bentures	62 96 000	Gross Bock Less Depecation	59 60 588 27 0 940
Reserve Fund Sundry Liablites Profit & Loss Account	4 90 630 51 10 758 59 586	Nett Block Laud Assets	31 9° 649 8 64 356
Total	1 19 57 004	Total	1 19 57 004

ANALYSIS OF WORKING

Year ended March	1939	1940	1941	1942	1943	1944	1945	1946	194	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprec at on D v dend D vidend rate per cent	2 05 69 1 06 652	2 36 605 1 30 13	4 94 215 2 29 0 6 1 23 45	4 58 6 6† 2 25 759 2 50 000	5 21 ⁻⁹ 2 53 383 2 50 000	5 82 389 2 53 538 3 12 250	6 66 940 3 56 020 3 12 250	6 91 029† 3 7 810 3 12 250	6 15 933 3 46 356 1 87 350	2 85 968 3 48 246
Carned forward	230 9	1 24 311	17 083	10	10 18 396	61 34 997	33 668	39 63	1 21 864	59 586
Highest and lowest price of shares	51-2	9} 3	81-41	133 1	1419	141 112	15] 11]	131 11	172 11	178

After prov dang for taxabon—(1942) Rs 5 8 583 (1943) Rs 3 21 41 (1944) Rs 2 50 000 (1945) Rs 4 00 000 (1946) Rs 3 50 000

PREMIER CONSTRUCTION CO, LD

Registered 1920 Durectors—Gulabchand Hirachand (Chairman) Lalchand Hirachand Ratanchand Hirachand Maneklal Premchand Tulsidas Kilachand S C Banerjee Managung Agents—Walchand & Co Ltd Construct on House Ballard Estate Fort Bombay Auditors—K S Alyar & Co and N VJ Ranj & Co

Capital authorised issued and subscribed-Rs 1 05 06 250 Rs 22 50 000 in 75 000 Ordinary shares of Rs 30 each Rs 1 31 250 in 35 000 Promoters shares of Rs 3 12 each Rs 10 00 000 m 10 000 61 per cent (taxable) cumulative Preference shares of Rs 100 each Rs 15 00 000 in 15 000 61 per cent (taxable) Second cumulative Preference shares of Rs 100 each and Rs 56 25 000 m 5 62 500 41 per cent (taxable) Third cumulative Preference shares of Rs 10 each all fully paid up. The Preference shares carry preferential claim to repayment of capital and dividend (up to the commencement of the winding up whether earned (declared or not) in priority to the other shares (including any Preference shares which may hereafter be created by the Company) but shall not be entitled to any further rights to participate in profits or surplus

assets The Second Preference shares are entitled to a fixed cumulative preferential davidend at the rate of 61 per cent per annum and shall rank in a winding up or otherwise both as regards capital and dividend (up to the commencement of the winding up whether earned of 62 per central commencement of the winding up whether earned of Rs 100 each and in priority to the Ordinary shares and Promoters shares but shall not be entitled to any further rights to participate in profits or surplus assets provided his ever that no further Second Preference share making pain pairs with the said 15 00 Second Preference that the said of the Second Preference shareholders. Accounts yearly to 31st December Meeting May Registration fee 4 annas per share with a maximum of Rs 10 per deed

In July 1945 the capital of the Company as in creased from Rs. 48 81250 to Rs. 60 66 250 by the capitalisation of Rs. 11 25 000 standing to the credit of Reserve Fund and creating thereby 11 25 00 4 per cent cumulative Third Preference shares of Rs. 10 each carrying preferential claim to repayment of capital next after the Second Preference shares but in priority to the Ordinary and Promoters shares vithout any fur

ther nights to participate in profits or assets. These shares were distributed as free bonus to the existing shareholders in the proportion of one such share for every one Ordinary share held and 15 such shares for every 14 Promoters' shares held on 28th July, 1945

In January, 1947, the capital of the Company was mercased from Rs 60,062,950 to Rs 71,31,235 by the capitalisation of Rs 11,25,000 standing to the credit of Capital Reserve Fund and creating thereby 1,12,500 43 per cent cumulative Third Preference shares of Rs 10 each. These shares shall rask for duvidend front 1st January, 1947, and pan passu in all respects with the existing Third Preference shares these shares were allotted as fully goad bonus shares to the biodiers of Ordinary and Fromoters' shares in proportion of one of Standard St

In July, 1948, the capital of the Company was again increased to Rs 1,05,06 250 by capitalising a sum of

Rs. 33,75,000 from the Reserve Fund in the form of further 3.37,500 4½ per cent. Third Preference shares The said 3,37,500 Third Preference shares were distributed as Bonus shares to the holders of Ordinary and Promoters' shares in the proportion of three such shares for every use Thomater's share and 45 such shares for every 14 Promoters' share held as on 21st August, 1948.

The Company, through its Associated Companies, undertakes the construction of Tumels, Rulway Bridges, and large scale constructional works of all bands, and is interested in the manufacture of Hume concrete and Steel Pipes, through the Jodian Hume Pipe Company which has 44 factories.

Balance Sheet as on 31st December 1948 -

pital serve Fund ther Funds indry Liabilities ofit & Loss Account	Rs 1 05 06 259 70 23 828 29 68 076 90 27 618 6 45 266	Block Expenditure 1 iquid Assets	Rs 15 601 3 01 56 037
	3 01,71,038	Total	3 01,71 038

ANALYSIS OF WORKING

Year ended December	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs.	Rs	Rs	Rs.	Rs	Rs	Rs	Ra (Rs
Profit Depreciation	5 13 106	6 21 438	8 60 434	9,16 018	10 48 5031	10 80 0341	4 08 696*	3,05,1781	6 20 335†	7,14 (13)
Reserve Funds Dividend (Ordy)	51,310 000 00 E	62 144 3 75 000	1 61 643 4 50 600	1 66 602 5 25 000	1 79 850 6 00 000	1 83 003 6 00 000	z 40 869	. 1 30 518	3 62 034	71 411 3 00 000
Divid ad rate per share per annum l'vidend (Promoters) Carned forward	13 376 23 530	5 29 625 21 949	65 475 49 615	73 812 43 969	93 686 62 686	98 415 1 05 052	91 316	59 f01	59 903	13 919 55 249
Highest and lowest price of shares	92-58j	92.74	1372-831	145-105	241 142	242 189	229-1971	399 225	283-1751	249-1421

[†] After providing for taxation—(1943) Rs 3 48 038 (1944) Rs 4 68 160 (1945) Rs 80,000 (1946) Rs 30 000, (1947) Rs 1 40 000, (1948) Rs 1 75 000

THE SARAN ENGINEERING CO., LD.

Regutered 1919 Directors—W R Watt, Sir Arthur C Niship, Kt, CEE, OBE, ED H Hill, D R Narang Managung Agents—Begg Sutherland & Co, Ld Sutherland House, Kanpur Auditors—Price, Waterhouse Peat & Co

Capital authorised—Rs 10,00,000 Issued and subscribed—Rs 6 00 000 un 150,000 shares of Rs 4 each, fully paid up Accounts yearly to 31st March Meeting August Registration fee Rs 2 per deed

ing August Registration fee Rs 2 per deed
In August, 1948, the Company capitalised Rs 3,00 000

by issuing as capital bonus 1 50,000 new Ordinary shares of Rs 2 each to the existing shareholders in the proportion of one new share for every share held 5,00,000

Ordinary shares of Rs 2 each in the authorised capital of the Company have been consolidated into 2,50,000 shares of Rs 4 each

The Company carries on engineering business in all its branches, and particularly deals with the requirements of sugar factories. The Works are situated at Marhowrah, Dist Saran, Behar, Oudh and Tirhut Railway.

Balance Sheet as on 31st March, 1949 -

Capital Reserve Fund	5 00 000 443	Gross Block Less Depreciation	Rs 871 948 6 20 850
Other Funds Sundry Liabilities Profit & Loss Account	2 25 000 8 79 644 1 32 437	Nett Block Liquid Assets	2 50 998 15 86 526
Total	18 37 524	Total	18 37 524

					. III CALLET					
Year ended March	1940 Rs	1941 Rs	1942 Rs	1943 Rs	1944 Rs	1945 Rs	1946 Rs	1947 Rs	1948 Rs	1949 Rs
Profit Depreciation Reserve Funds Dividend	50 448* 20 000 37 500	1 61 736* 20 000 25 000 56 250	1 22 005° 20 000 35 000 56 250	1 22 910* 20 000 25 000 75 000	1 68 861* 30 000 69 611 75 000	1 32 650* 30 000 25 000 75 000	1 87 842* 35 000 64 745 93 750	1 94 668° 35 000 64 232 93 750	1 56 799* 22 500 40 900 93 750	25 600 55 000 93 750
Dividend rate per cent per annum Carned forward Highest and lowest price of shares	12) 17 378 91-4	18! 17 864 61 4	18) 28 622 74-51	31 537	25 35 782 12}-61	25 38 432 121-81	31 1 32 779 14-91	31} 34 465 18§ 11§	31 <u>1.</u> 35 014 13-72	15 38 58 / 10-7:

After providing for taxation—(3/40) Rs 17000 (3/41) Rs 40 000 (3/42) Rs 35 500 (3/43) Rs 78 974 (3/44) Rs 203 00 (3/45) Rs 2 22 000 (3/46) Rs 2 53 000 (3/47) Rs 170 000 (3/48) Rs 1 50 000 (3/49) Rs 1 00 000

STEEL CORPORATION OF BENGAL, LD

Registered 1937 Directors—Sir Biren Mookerjee (Charman) Maharajachiraja U C Mahatab Bahadur of Burdwan Dr N N Law Sir Padamij P Ginwala A J Ellans E G Spooner Mandaging Agents—Martin Burn Ltd 12 Mission Row Calcutta London Representatives of the Managing Agents—Wartin London Agency Martin Burn House and Ltd (London Agency) Martin Burn House Transfer Office—G W Evans Martin Burn House 711 Queen Street London EC 4 Auditors—Lovelock & Lewes

authorised-Rs 10 00 00 000 Issued-Capital Subscribed-Rs 4 48 84 300 4 48 94 000 Rs 3 28 88 900 in 32 88 890 Ordinary shares of Rs 10 each fully paid up and Rs 1 19 95 400 in 1 19 954 5 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up carrying preferential claim to renavment of capital Debenture capital-Authorised and issued £1 000 000 (Rs 1 33 33 333) in 41 per cent guaranteed convertible Registered Mortgage debentures (unconditionally guaranteed as to principal and interest by the Indian Iron and Steel Co Ld) issued at par in May 1937 repayable at par on 1st January 1967 but may be redeemed in whole or in part at a pre mium of 2 per cent on six months notice expiring on any interest date after 1st January 1947 Holders of the fully paid up convertible Debentures had the option at any time up to 1st January 1947 to convert into fully paid up Ordinary shares each £50 debenture for 40 Ordinary shares of Rs 10 each standing £13 250 (Rs 1 76 667) 31st December Meeting August Amount now out Accounts yearly to Share registers are maintained in London and Calcutta and both classes of shares are transferable from one register to another Registration fee Calcutta-Rs 2 per deed London-2s 6d for any document

The Corporation was formed to undertake the manulacture of steel on a large scale. The works are situated at Napuna adjacent to the Indian Iron & Steel Co s Works at Hirapur near Asansol Bengal about 130 miles from Calcutta

The fixed divilend on the Preference shares is paid half yearly on 1st June and 1st December — The Works are fully employed owing to very large Government and other orders

The following are extracts from the Prospectus of the Corporation -

CONTRACTS WITH INE INDIAN ROW & STEEL CO LTD —The agreement between the Indian Company and the Corporation whereby the former will (grant to the Corporation the Leases and Underleases above mention ed will also) provide for the following arrangements for the supply of water gases electric nengy for light or the supply of water gases electric nengy for light conditions and the company of the Corporation—on of either the Indian Company or the Corporation—

(1) WATER—The Corporation will take all its require ments of water from the Indian Company and the Indian Company will guarantee an ample supply of water to the Corporation the water will be drawn from the reservoirs of the Indian Company and the Corporation will take delivery from the Indian Company through meters at the Indian Company's Pump House To en able the Indian Company to implement its guarantee

the Corporation will construct a proper drainage system to enable the circulation water to be again returned to the Indian Company's reservoirs

- (2) ELECTRIC POWER—The Corporation will take from the Indian Company and the Indian Company will guarantee to the Corporation the whole of its requirements of electricity for power and lighting purposes The Indian Company will deliver power from its Power House through meters to the Corporation s sub stations
- (3) Town Service Erc —The Indian Company will give the Corporation the benefit of its present town facilities such as policing services hospital facilities town lighting road upkeep schools town water clubs and any other facilities there may be
- (4) Gasss—The Corporation will take from the Indian Company and the Indian Company will supply from its surplus coke over and blast furnace gases all gasses required by the Corporation from its Gas Holders and will guarantee the quality and quantities required The gases supplied will be metered at the point of deb very from the two Gas Holders which will be erected by the Indian Company

The Indian Company will supply to the Corporation the facilities referred to in paragraphs (1) (2) and (3) above on favourable terms which will be based on departmental costs plus a surcharge of ten per cent

For gases taken by the Corporation from the Indian Company the Corporation will pay a price which will be equated to the average price of coal to the Indian Company at Hirapur based on its BTU contents plus a surcharge of 10 per cent

(5) Hor Iron — The Corporation will take from the Indian Company and the Indian Company will supply the whole of the Corporation is requirements of hot iron su table for steel making purposes and to the specifications of the Corporation from the laddes of the Indian Company at a prince equal to costs of manifacture plus Company at a prince equal to costs of manifacture plus by eproducts. including available gases in accordance with the formula mentioned.

In addition to the above payments the Indian Company is to be paid one fifth of the net profits of the Corporation such profits to be arrived at after taking into account Debenture interest Sinking Fund and Depreciation but before allowing for traxation or reserves

The Indian Company has agreed to provide the Coporation with the various facilities and services enumerated above on the various facilities and services enumerated above on the various facilities of the consideration of the constance of the consequent of the consequent on the Corporation of the consequent on the Corporation having to construct its own blast furnace plant and in order to enable the Corporation to market its finished products on low production costs and the indian Company has stated that being confident of the future prospects of the Corporation it is prepared to rely for a fair return for these advantages upon the prosperity of the Corporation.

Palames Chart -- -- 31-1 D. . . 1 1010

Balance Sheet a	s on 31st	December 1948 -	
Cap tal including De bentures Forfe ted Shares	Rs 4 50 60 967 2 425	Gross Block including Prelim dary Expenses	Rs 7 86 97 102
Reserve Funds Sundry Labltes	8 89 506 2 73 41 871	eic Less Depreciation	3 03 84 304
Profit & Loss Account	15 24 001	Nett Block Laqu d Assets	4 83 12 98 3 35 05 9 2
Total	8 18 18 770	Total	8 18 18 7 o

ANALYSIS OF WORKING

Year ended December	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs .	Es	Rs	Rs	* Rs	Rs	Rs
Profit Depreciation	40 64 183 15 01,399 18 35 272	73 18 393† 35 00 600	67 36 691† 35 90 000	65 41 902† 35 00 900	67 93 676* 35 00 000	73 07 461† 40 00 000	51 69 370† 30 00 000	48 66 840 40 00 000	55 19 027 40 00 000
Reserve Fund Dividend (Ordy) Dividend rate per cent	18 55 212	28 05 690	28 13 170	25 16 194	25 81 223	25 58 731	15,71 835		12 33 334
per annum . Carned forward .	3 77 656*	10	2 53 228	1 78 266	2 90 949	3 39 909 3 39 909	3 37 674	6 04 744	2 90 667
Highest and lowest price of shares	26 142	23 16	271 131	282 213	37) 25)	47-302	631-40	40-24	331-201

*Alter powment of Rs 34986 being divided on Preference shares at 5 per cent per anism for the halfyear caded 30th Nov. 500
Alter powment for transition—[841] Rs 2200 000 [852] Rs 235000 [854] Rs 4200 000 [854] Rs 400 000 [855] Rs 450 000
Alter payment of Rs 951888 [850] Alter payment of Rs 951888 [850] Alter payment of Rs 951888 [850]

STEEL PRODUCTS, LD.

Registered 1917 Directors—B N Chaturvedi, Ram kumar Bhuwalka, } Jhunjhumwala K Khaitan, G N Khaitan Managing Agents—D Khaitan and Sons Ltd., 14, Netau Subhas Road, Calcutta Auditors— H P Khandeiwal & Co

Capital authorised, issued and subscribed— Rs 580000 Rs 2,80000 m 80000 Cordinary shares of Rs 3-8 each and Rs 300000 m 30,000, 5 pre cent (terre) consider Preference shares of Rs 10 each, fully paid up, carrying Preferential claim to repayment of capital Accounts yeasily to 30th April Meeting August (next year) Registration fee Rs 2 per deed

The Company was formed to manufacture oven enamelled adjustable steel records and storage shelving

library installations, office and house furniture, also standardized posts telegraph and railway mail service equipment. A Tube-furniture department was added in 1940.

The Factory is situated at 95-96, Garden Reach Road. Calcutta It is fully equipped with modern machinery, electric and acetylene welding plants, and is equipped to produce over 150 tons of finished goods per month

Balance Sheet as on 30th April, 1948 —

	Rs		Rs
pstal serve Fund	5 83 000 40 000	Gross Block Less Depreciation	4 73 715 3 64 441
mum on issue hares ndry Liabilities	of 60 000 10 19 759	Nett Block Liquid Assets	1 09 274
nuly Disputing	10 10 100	Profit & Loss Account	5 39 370
Tel-1	10 00 750	Total	16 99 759

ANALYSIS OF WORKING

Pre

Period ended April	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs.	Rs	Rs .	R ₅	Rs.	Rs	Ps.	Ps I	Rs
Profit Depreciation Reserve Funds	8 14A 2 315	25 279 3 944	35 218* 5 453 13 015	55 2961 12 350 10 000	42 1892 9 858	61 3371 10 893	54 859‡ 13 427	-42 379 11 677	1 55 290 12 266	-3 10 217 9 377
Dividend Dividend rate per cent		12 500 As 4	18 750	31 250	31 250	40 000	30 000			
per annum		per share	10-5/7	17-6/7	17-6/7	14 2/7	10 5/7			•
Carried forward Highest and lowest	1 08 015"	8 834	6 833	8 529	9 669	5 103	1 536	-52 220	-2 19 776	-5 39 3 0
price of shares	33 12	3} 13	51.2*	61-41	849	94.7	59: 73	93.73	121-6	6-31

† This loss was written off during reduction of capital of the Company 1 After providing for taxishon—(4/41) Rs 20 060 (4/42) Rs 40 060 (4/42) Rs 25 060 (4/44) Rs 30 060 (4/45) Rs 18 000

TATA IRON AND STEEL CO., LD.

Registered 1997 Directors—J R D Tata (Charman), Sr Purnbatmads Thatudas, K B E Cre. Sif M Viswesvaraya. K Clt. Sir Chundial V Mehta. K cll. Sir Chundial V Mehta. Sir Chundial V Mehta. Sir Charles Ch

Capital authorised and issued—Rs 10,52,12,500 Subscribed and called up—Rs 10,45,94,400 Rs 2,62,50 000 in 3,50,000 Ordinary shares of Rs 75 each, fully paid up; Rs 7,68,81 900 of which first issue Rs 75 00,000 is in 50,000, 6 per cent (taxable) cumulative Preference shares of Re 150 each, fully paid up, and second sours Re 6.53,84 900 m 6.93,819,74 pet cent (taxable) cumulative Preference shares of Re 160 each college of the preference shares (both sasses) carry carry of the college of the

Debenture Stock 4 per cept First Mortgage Debenture Stock Authorised Rs 3 crores, Rs 1 crore ssued in July, 1937, and further Rs 1 crore in July, 1938, as security against loan of Rs 2 crores from Imperial Bank of India Accounts yearly to 31st March Meeting in August Registration fee 4 annas per share and for 2,000 and over shares on one deed. Rs 500 only

In July, 1946 Messrs Tata Sons Ld resigned and Messrs Tata Industries Ld were appointed as Manag ung Agents in their stead

The Company owns Steel and Iron Works at Jamshed pur (via Tatanagar B N Railway) in Behar, 156 miles from Calcutta and mining rights over deposits of iron one coal etc

Manufacturers of —Coke, Pig Iron Ferro Manga nese, Ingots Blooms Billets Slabs, Tin Bars Raits Fish plates Structurals Bars plates sheets (Black & galvantsed), Sleepers, Wheels, Tyres & Axles Agnicultural tools, Coal tar, Sulphate of Ammonia, Benzol, Toluole, Zinc Dross Flux skimmings red oxides, Ferrogulabets

Balance Sheet as on 31st March 1949 -

Cap tal Forleited shares Reserve Fund Deprec ation Fund Other Funds Sundry, Lublitues Profit & Loss Accor	Rs 10 45 94 400 1,29 460 8 00 00 000 24 03 72 468 1 64,24 668 15 23 74 074 ant 4,38 201	B.ock Expenditure Liquid Assets	R _S 39 83 14 901 19 60 18,383
Total	59 43 33 284	Total	59 43 33 234

ANALYSIS OF WORKING

				1111313 0	r words					
Year ended March	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R_8	Rs	R _{\$}
Profit Depreciation Reserve Funds Other Funds	\$ 57,39 506° 50 00 000 80 00 000	4 62 84 521* 1 50 00 000 75 00 000	4 72 83 925* 1,25 00 000 1 00 00 000 20 00 000	3 5" 98 618* 1 25 00 000 35 00 000	3 6 33 /10+ 1 20 00 000 57 00 000	4 12 61 902* 1 25 00 000 85 00 000	4 03 60 739* 1 25 00 000 70 00 000	3 86,95 441° 1 50 00 000 69 87,560	2 94 44 495* 1 50 00 000	3,23 60 615 1 55 00 000 35 5 365 12 80 ,33
Dividend on Ordinary shares	87 50 000	1 01 50 000	94 50 000	80 50 000	80 50 600	80 50 00u	80 50 000	66 50 000	49 00 000	49 00 000
Dividend rate per cent per annum Dividend on Deferred	33}	39+	36*	304	303	305	304	20}	191	183
shares Dividend per share per	70 to 62a	84 15 625	77 15 03	63 to 625	63 to 625	63 15 625	63 15 625	49 15 625	31 65 625	31 €ა 62ა
annum Carned forward Highest and lowest	Rs 143 14-7 16 33 917	Rs 172-10-0 11 99 1 1	Rs 15844* 11 63 "51	Rs 129 9 9 9 43 In ²	R ₅ 124-8-9 8 5 545	Rs 129-8-9 11 00 1 9	Rs 129-8-9 19 21 710	Rs 100-13-4 14-10-32	Rs 64-15-0 21 35 555	Rs 64-15-0 4 38 204
price of shares— Ordinary Deferred	427 251 2 238-1 1531	415-3164 2 277-1 1 642)		408 235 2 030-1 260	4304-3691 2 235-1 843	447-3^4 2 399 <u>1</u> 2 002 <u>1</u>	541∤3 41 3 01°∮1 995	633.39? 3 505-2 146}	462}-312 2,225-1 460	333-2811 1 "02 1 4"7

^{*}Altre setting 8.6 de 3a . Reserve for traction—(1440) Rs. 1.5,00.001 (1401) Rs. 24,00.000 (1941) Rs. 3.20.0000 (1401) Rs. 250.0000 (1402) Rs. 3.00.000 (1403) Rs. 3.00.000 (1404) Rs. 3.00.000 (1404) Rs. 3.00.000 (1404) Rs. 3.00.000 (1404) Rs. 3.00.000 (1404) Rs. 1.5,00.000 (1405) Rs. 1

TATA LOCOMOTIVE & ENGINEERING CO , LTD

Registered 1945 Directors—I R D Tata (Chair mass Sr Purshotamdas Thakurdidas Gr Cv V beht I Salamda Sr Purshotamdas Thakurdidas Gr Cv V beht I Salamda Sr Chair Sr V Colladoxar Manapag Sents—Tata Industries Ltd Bombay House 24 Bruce Street Fort Bombay Audetrors—Ressr & Ferguson & Co and S B Billimoria & Co Capital authorised—Re 7 00 00 000 Rs 2 00 00 000

Capital autronised—Rs 7 00 00 000 Rs 2 00 00 000 in 2 00 000 Ordinary shares of Rs 100 each and Rs 50 00 00 000 in 5 00 000 Unclassified shares of Rs 100 each land to 18 100 each shares of Rs 100 each shares of Rs 100 each and Capital Special Capital Research C

The Company was formed to undertake the manu facture of Locomotives and Locomotive Bollers for Indian Railways also manufactures underframes and Road Rollers The Works are situated at Jamshedpur (14 Tatanagar B N Rly) in Bihar 156 miles from Calcutts.

Capital Reserve Reserve Fund Depreciation Fund Sundry Liabilities Profit and Le Account	29 714 4 00 000 1 28 72 708 1 62 69 747 255 80 604	Liquid As	sets	2 45 37 07
Total	3 95 92 773		Total	3 95 92 77
	ANALYSI	S OF WO	RKI\G	
Year ended Mar	1946	1947	1048	1949
	Rs	R.	Rs	Ra

[|] Profit | 10 | 2.63 (985* | 10 | 1.55 (985* | 120 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20 | 1.20

^{*} After providing for taxation—(1948) R₅ 56 944 (1947) R₅ 1 l₅ 400 (1949) R₈ 59 000

SECTION IX.-INSURANCE COMPANIES

THE BRITISH INDIA GENERAL INSURANCE CO., LD.

Capital authorised and subscribed—Rs 1 00 00 000 in 2,00 000 shares of Rs 50 each Called and paid up-Rs 20 00 000 in 2,00 000 shares of Rs 10 each Accounts vearly to 31st December Veeting in July Registration fee annas two per share

The Company undertakes Fire Marine and Accident

Balance Sheet as on 31st December, 1948 --

Capital Reserve Fund Life Assurance Fund Other Funds Sandry Labilities Profit & Loss Account	Rs 20 00 000 4 50 000 48 25 696 29,53 784 40 24 756 2,13 260		Assets Assets ments	2 2 24 45 66 88 69 8 07	6
Total	1,44 67 496		Total	1 44 67	45
Near ended De		46	1947	1948	
Paid up Capital	F 20.4	is Nation	Rs 20.00.000	Rs 20.00.000	
Reserves Profit Other Fund	3	50 000 58 675	3 50 000 2 08 396	4 50 000 2,21,258 1 35 000	
Drydend Drydend rate pe per annum		50 000	2 00 000	1,75 000	
Carned forward Righest and price of share	lowest	t\$ 6 06 362-27	1 27 002	38 260 261 19	

CONCORD OF INDIA INSURANCE CO., LD

Registered 1931 Directors—Rt: Hon ble Lord Sinhàs of Raipur (Chairman) Raja Manibil Singh Roy Baha dur cle of Chakdighi A N Chaudhur J K Nivastava Narsing Dass Bangur Sir A K Rov. Kt D C Doyle (General Manager) 8 Clive Row Calcutta Vulctors—Raw & Ray.

Capital authorised—Rs 30,00 000 Issued— Rs 27,00,000 Pard up—Rs 675 000 in 2,70 000 shares of Rs 10 each on which Rs 2-8 have been called up \text{\text{Accounts yearly to 31st December}} Meeting September Registration fee Rs 2 per deed

In March 1947, the capital of the Company was increased by the issue of 150 000 Ordinary shares of Rs 10 each at Rs 28 per share to the existing shareholders as on 19th March 1947 These chares were

offered at a premium of Rs 78 per share in the proportion of five new shares for every four existing Ordinary shares held. These new shares rank for dividend and in all other respects pan passic with the existing Ordinary shares.

The Company undertakes Fire Manne and Accident Insurance

Surance ...

Balance Sheet as	on 31st	December, 1948 -	
Capital Premium on Esne of shares Fire Marine and Accident Funds Reserve Fund Sundry Lubbittes Profit and Loss	Rs 6 75 000 11 45 000 28 96 413 5 75 000 28 26 761	Investments Debts. etc., due to the Company Cash Office Equipment Motor Car etc	Rs 42 77,638 31,21,241 7,53 268 1 96 131
Account	1 79 504		
Total	92.65.650	T-1-1	87 97 6°S

EASTERN FEDERAL UNION INSURANCE CO. LD.

(Incorporated in Pakistan)

Registered 1932 Directors—Abdur Rahman Siddiq (Chairman), Gholam Hossan Shirazee Mirza Ahmed Ispahan Chinchobe Damodar Reddy, Dr Ahmed Hossan Khondkar Fazle Haider Najmul Huq Squreshi General Manager — T Batter Registered Office—K C Dey Road Chittagong Principal Office in India 32 Dalhouse Square South Calcutta Audi tors-G Basu & Co

Capital authorised-Rs 60 00 000 Subscribed--Rs 25 00 000 in 2 50 000 shares of Rs 10 each Called and paid up-Rs 12 50 000 in 2,50,000 shares of Rs 10 each, on which Rs 5 have been called up Accounts yearly to 31st December Meeting August Registration fee Rs 2 per deed The Company transacts Fire Life Accident and

Marine Insurance business

Balance Sheet as on 31st December 1948 -

Cap tal Life Fire Manne and Accident Funds Other Funds Soundry Lubbilt es Profit and Loss	Rs 12 50 000 38 74 895 1 76,238 53 22 800 72 365	Fixed Assets Liquid Assets Investments Cash	Rs 2 00 123 58 72 340 31 76 390 14 47 443
Account Total	72 365 1 06 96 438	Total	1 06 96 295

ANALYSIS OF WORKING

Year ended Dec	1939	1940	1941	1942	1945	1944	1945	1946	1947	1948
	Rs	Rs	R_{b}	R_s	Rs	Rs	R.	Rs	Rs	R,
Profit Depreciation Reserve Other Fund Dividend Dividend rate per cent	95 204 2 351 31 300	9, 357 3 0 3	64 089° 3 3% 40 000	1 10 485* 3 450 32 000 62 495	"3 8"8" 3 563 6 000 46 8 5	4 856* 2 *36 24 000 *0 000	82 300° 1 65 2" 000 50 000	1 52 645 4 4 369 1 00 000 50 000	81 09**; 1# 018 62 500	1 06 76 ⁻ 22 793 40 000 50 000
per ann im Carned forward H ghest and lowest price of shares	—94 2S4		29 693	33 233	50 6°3	21 ~93	25 436 131 11	23 S1 4 1 7 1 7	28 390 121-8	22 365 9]-6]

^{*}After setting aside as a Reserve for taxabon—[1941] Rs. 50.000 (1947) Rs. 85.000 [1943] Rs. 184.000 **144) Rs. 2.82.000 (1945) Rs. 315.000 (1944) Rs. 2.82.000 (1945) Rs. 315.000 (1945

EMPIRE OF INDIA LIFE ASSURANCE CO . LD

Fstablished 1897 Directors-Gulabchand (Managing Director) Seth Mahavir Prasad R Morarka Rao Bahadur Seth Jivatlal Purtapshi Seth Harnarain Gopaldas Rastogi Rat Shree Kushira Sarendra C Desai General Manager—Roshanlal Manager—Byramjee Hormusjee Actuary—D D Markan Head Office — Empire House 214 Hornby Road Bombay Account ant-K J Machhliwalla Auditors-K S Aiyer & Co Dalal & Shah

Capital authorised and issued-Rs 5 to 000 in 5 t50 shares of Rs 100 each fully paid up Accounts yearly to 31st December Meeting September Registration fee Re 1 per share

The total assets of the Company as at 31st December 1948 were Rs 8 79 32 629. The funds of the Company are invested in Government Securities repayable on fixed date. Redeemable debentures real property and other first class Provincial and Municipal Bonds. During the vear ending 31st December 1948 18 396 New Polities were issued for Rs 6 13 28 599 The total number of policies in force on the books of the Company is 1 28 931 assuring including Bonus Rs 27 73 18 660 of which Rs 39 17 895 is reassured Total claims by death and by maturity amounting to Rs 54 96 276 have been paid during the year

Balance Sheet as on 31st December 1948 ---

Capital Life Assorance F nd Other Funds Sundry Limbleton	Rs 5 15 000 7 94 18 84, 36 40 4 1 43 58 311	Fixed Assets Investments Liquid Assets Cash	Rs 11 05 745 7 45 19 982 15 72 948 47 33 954
Total	8 79 32 529	Total	879 32 620

Period ended	Dec 1939	Dec 1940	Dec 1941	Dec 1942	Dec 1943	Dec 1944	Dec 1945	Dec 1946	Dec 194"	Dec 1948
	Rs	Rs	Rь	Rs :	Rs	Rs	R _b	Rs	Rs	Rs
Income D'sbursements Funds D v dend rate per cent	86 79 175 63 83 937 5 28 82 231	87 31 846 67 70 197 5 47 79 682	85 8" 965 68 08 025 5 59 23 058	87,97 093 67 27,254 5 80 78 542	97,37 428 69 09 430 6 08 06 807	1 07 69 050 70 21 865 6 43 50 134	1 15 23 819 13 53 650 6 85 47 105	1 20 09 556 77 44 166 7 49 50 3 2	1 26 43 818 90 82 33 7 86 21 15	1 44 21 769 99 94 838 8 30 56 00
per annum Highest and lowest	17	17	1-	6	6	6	6	to	15	8
price of shares	690-500	659-5933	7"0-60"1	~0-6 e	8061 675	1 0521 785	t 395-1 035	1 380-1 0,5	10 5-25	790-6"1

GREAT PYRAMID INSURANCE CO., LD.

Regustered 1944 Darectors—J R Jacob, N B Elas, G S Johnston, J B Elas, C C Pyne, Dr S C Law General Vanager—P P Cunwalls, FC11 (London), Regd Office—I and 2. Old Court House Corber, Norton Buildings, Calcutta Auditors—Lovelock & Lewes

Capital authorised and issued—Rs 40,00,000 Called up—Rs 10 00,000 in 4,00 000 shares of Rs 10 each on which Rs 2-8 have been paid up. Accounts yearly to 31st December. Meeting June. Registration fee Rs 2 per deed.

The Company transacts Fire Varine Accident and Miscellaneous Insurance business. The Vernorandum provides for underwriting Life Assurance business but it is not proposed to start this department at present.

Balance Sheet as on 31st December, 1948,"---

Capital Premium Fire, Marine Accident and Miscellageous Insurance Funds Reserve Fund Sundry Liab libes Profit and Loss	3 16 090 4 00 000 6,91,336	Investments Formiture, etc. Cash Liquid Assets	19 39 30 15 4 5 4 4 42 85
Account Loss	16 917		
Total	24 49 333	Total	24 49,33

ANALYSIS OF WORKING

Year ended Dec	1945 Rs.	1946 Ro	1947 P.s.	1943 Rs. 1
Premiums Profit Depreciation Roserye	2,38 427 14 496°1 326	4 08 660 94,890* 671 50 000	4 39,325 1,51 8 8 933 1,50 000	4 86 742 1,29 445* 1 865 2 00 000
Dividend Carned forward	14 170	58 359	59,337	16 917
Highest and lowest price of shares	61-37	211 71	101-4	6]-4)

After setting aside for faxation—(1945) Rs 12 500, (1946) Rs 1 70 600 (1947) Rs 1 40 000 (1948) Rs 75 000
 Includes Rs 20 626 being preliminary and share selling expenses written off

HERCULES INSURANCE CO., LD.

Regutered 1937 Devetor—Rai Sir Badudas Gornia Babadar, et e. (Chairman) G. Enthymopulo (Deptiv-Chairman) S. Anaucharamakrishinan Nabahr S. Gentoy N. P. Huthersong Mungturan Japurra Lokumal Kishinchand Sarish Churn Law Rai Babadur Woongtu Lall Tapurah H. I. Wonfor Manager and Underwitter—Richard Savage Regastered Office—16 Hara Street Calcurta Adutors—Lovelock & Lewes

Capital authorised—Rs 1 00 00 000 Issued and subscribed—Rs 24 00 000 in 1 20 000 shares of Rs 20 each on which Rs 10 only have been called upvearly to 31st December Meeting August Registration fee Rs 2 per deed.

The Company undertakes Fire Marine Motor and Miscellaneous Accident Insurance business

In September 1946 1 00 000 chares of Rs 100 each in the authorised capital of the Company were subdivided into 5 00 000 chares of Rs 20 each and the then issued capital of 18 000 shares of Rs 100 upon each of

which the sum of Rs 50 per share had been paid up were sub-divided into 90 000 shares of Rs 20 each paid up to the extent of Rs 10 per share

The assued and subscribed capital was increased to its present figure by the issue of \$0.000 shares of \$8.20 each (on which Rs 10 only was called up) at a pri mum of Rs 20 per share. These shares were offered to the existing shareholders as on 3rd Septembri, 1946, in the proportion of one new share for every three shares held. The pretrainm of Rs \$6.00,000 received on the same of the new shares has been transferred to the General

Reserve Balance Sheet as on 31st December, 1948 -Capital Reserve Fund Fire Accidend avestments Manne Funds armd Assets utmoure Sundry Labilities Profit and Car etc Account 72 093 77 01 160 Total Total 77 01 100

ghest and price of shares lowest

INDIAN TRADE & GENERAL INSURANCE CO, LD

Directors-Sir Shri Ram Seth Registered 1944 Hanuman Prasad Poddar R B Sir Bhag Chand Soni OBF R B M S Oberos Purchotamdas Ishwardae Sankalchand G Shah Lala Karam Chand Thapar Dev Raj Narang H D Varma T M Sturgess Managing Director-Lala Karam Chand Thapar 5 Royal Exchange Place Calcutta General Manager-T M Sturgess Auditors-Price Waterhouse Peat % Co

Capital authorised-Rs 1 00 00 000 Subscribed-Rs 60 00 000 Paid up Capital-Rs 24 00 000 in 60 000 Ordinary shares of Rs 100 each on which Rs 40 have been called up Accounts yearly to 31st December Meeting September Registration fee Rs 2 per deed

The Company transacts Fire Marine Accident and mi cellaneous Insurance business

Balance	Sheet	as	on	31st	December	1948	_	

Cap tal Fre Manne and Ace dend Funds O her Fund S ndry Luablities Profit and Loss Acco at	Rs 24 00 000 8 72 -8 1 0,000 10 91 515	Fixed Asse Investments Liqu d Ass Cash		Rs 1 12 377 26 04 579 15 47 059 2 82 691		
Total	45 46 Oo	45 46 fb Total				
Year ended Dec	ALYSIS O	F WORKING	194	1943		
	Rs	Rs	Rs	R		
Fare Marine and Accident Funds Let Prem ums Profit Deprectation Other Fund Carried forward	2 1 541 4 89 681 8 56 1 33	11 051	4 715 17 0 260 51 341 5 163	8 2 8 15 54		
Highest and lowest						

INDUSTRIAL AND PRUDENTIAL ASSURANCE CO LD

Registered 1913 Directors—J C Setalvad Chair and Vianaging Director Sir H Sarupchand Velji Lukhamei V B Velta C D Vaidya D M Ghia Sir Behrain N Karanja Rt J P VI C General Vanagers—V C Setalvad and K C Dessa Industrial Assurance Building opp Church Gate Station Fort Bombay Auditors—N M Raiji & Co Bombay Auditor-N

Capital authorised—Rs 25 00 000 Subscribed-18 22 500 Called up—Rs 2 18 00 in 36 450 Rs shares of Rs 50 each on which Rs 6 have been called up Accounts yearly to 31st December Meeting June Reg tration fee 1 anna per share

The Company transacts Life Insurance business of all

501 38

331-32 38-157

Balance Sheet as on 31st December 1948 -

44-391

	RS		r.s
Cap tal Life Fund Reserne Fund Pol cubo ders Fund D vidend Reserne Fund Other F nds Forfe ted Shares Account S ndr Liablites	2 18 00 4 00 24 566 11 089 2 31 623 1 96 358 4 95 41 3 322 13 63 3%	F m ture etc Loans etc Investments Lq d Assets F xed Assets Cash	F things 1 176 26 47 85 3 61 59 797 3 55 588 1 61 30 34 445
Total	4 30 44 49	Tota	1 4 30 44 49

ANALYSIS OF WORKING

Year ended Dec	1939	1940	1941	1912	1943	1944	1945	1946	194	1948
	Rs	Rs	Rs	Rs	R,	Rs	Rs	R_3	Rs	Rs
Nett Prem ums Interest Other Rece pts General Charges Lefe Funds Dy dend rate per cent	29 47 848 4 98 1 4 1 515 8 11 530 1 1 47 5 5	30 3 56 4,56 390 2 396 43 248 1 34 43 935	34 6 640 5 83 948 4 067 8 85 429 1 53 34 554	36 82 54 6 48 509 1 615 8 46 210 1 8 5 403	46 12 479 4 965 2 9 9 11,54 296 2 04 39 226	8 31.526 2 150 13 4 31 2 35 42 044	64 14 183 9 02 132 17 471 [6 88 946 2 68 89 36	1 39 663 10 51 058 4 52 112* 1 84 558 3 16 44 606	78 54 351 9 4 688 2,24 801 19 33 007 3 52 9 854	79 1 464 10 53 168 10 55 24 31 833 4 00 24 566
per aanum	172	124	124	124	12	(*j	171	124	174	124

^{*} Includes Rs 4 46 568 Profit on sale of Investment,

JUPITER GENERAL INSURANCE CO, LD

Registered 1919 Directors-Lala Shankar Lal (Chairman & Managing Director) Parmeshur Nath Kaul Bar at Law (Director in Charge) Vallabhdas Ful chand Mehta Ramniklal K Jhavery and Saubhagya chand U Doshi Policy holders Directors-Y S Rama ВА LLB and Lala Dewanchand BA Reg stered Off ce-Imperial Bank Buildings Bank Street Fort Bombay Auditors-Batliboi & Purobit and K S Asser & Co.

Capital authorised-Rs 2 00 00 000 Issued and subecribed—Rs 1 50 00 000 Paid up-Rs 23 74 800 Rs 18 74 940 in 1 24 996 Ordinary shares of Rs 100 each on which Rs 15 only have been called up and Rs 4 99 6,0 in 49 967 61 per cent (tax free) cumu lative Preference shares of Rs 50 each on which Rs 10

ANAL VSIS	ΩF	WORKING

	_									
Year ended December	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Į	Bs I	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Income D sb tsen en L fe Funds D vidend rate per cent	15 64 658 13 91 812 68 16 441	16 69 820 13 06 216 72 58 323	17 66 66 12 35 946 77 85 259	18 37 361 13 6 5 4 82 46 554	23 30 69 15 03 335 90 70 616	30 91 710 17 9 961 1 14 03 398	38 81 55 23 92 338 1 28 89 6 6	46 73 851 25 28 418 1 50 35 110	52 82 051 32 97 053 1 °0 20 108	54 10 943 38 23 525 1 86 6 52
per annum	12)	6	8	8	8	٩	4	4	4	4
Highest and lowest price of shares			2 550-350			l				ts0

THE MATIONAL INSURANCE COMPANY LTD

Registered 1906 Directors-Lala Lakshminat Singha nia Kanai Lall Jatia Dr Rajendra Lal Bhattacharva Maharatadhirata Bahadiir Sir Uday Chand n SC V B Mahatah of Burdwan KCIE Narendraut Singh B sc Mahatab of Burdwan x cir Narendraht Suph B sc (London) Bar at Las Hon ble Sr Bloyo Presad Sugh Roy x c if D Dr Aragula Nagaraja Rao u sc n x f ric r a sc Chhoray La Kanona Dr Satya Churn Law Ma Bi. Ho Bujnath Bhagat Prana charya Kaviraj Sushi Kumar Sen u sc Wanager and Actuary — 5 D Sminwash Ma fia (London)

Registered Office -National Insurance Building " Council House Street Calcutta I

Branches in India -Agra Ahmedahad Allahabad Andhra Asansol Assam Banaras Bangalore Bombay Cuttack Calicut Delhi Farrukhabad Jaipur Jalpai gun Jullundur Kanpur Luckno, Madras Mathurai Nagour Patna Ranchi

Branches in Pakistan & Overseas -British East Mrica Cevlog Dacca Knala Lumour Penang Rappoon Singapore

Auditors -Singhi & Co.

Capital authorised-Rs 1 00 00 000 Subscribed and Called up __(As from 1949) Rs 15 00 000 m 15 000 Ordinary shares of Rs 100 each fully paid up Accounts yearly to 31st December Meeting in October Regis tration Fee Rs 2 per Transfer deed The Company transacts Life Marine Accident and General Insurance hismess of all kinds

Balance Sheet as on 31st December 1948 -

Cap tal Lie Assuran e Fund	5 00 000	Invest Cash	ments
General Reserve Fund Other Lunds	7 36 61 948- 50 000 27 85 230	Other	Assets
S ndry Liab lities Profit & Loss Account	67 60 7 Q		
Total	8 39 76 320		т

8 39 6 399 T est

ANALYSIS OF MORPING

Lear ended December	1944	194	1946	194	1945
	Rs	Rs	Rs	Rs	Rs
Total P tm ms Claums Life As urance Fund P ofit D vidend D ridend ta e per cent	85 11 9 9 36 49 122 4 49 66 451 28 713 39 000	\$ 12 55 250 33 40 283 5 41 55 856 26 575 30 000	1 25 91 922 3 88 237 5 94 69 515 2 60 212 50 000	1 43 16 600 46 41 560 6 67 38 251 25 236 40 000	1 61 36 844 48 18 391 36 61 948 22 906 40 000
per annum Highest and lowest	6		10	8	8
blice of spares	\	8(0 75	5 650	68 59	758

NEW ASIATIC INSURANCE CO. LD

Registered 1933 Directors-B M Birla (Chairman) Régistère 1905 Directois—to al Biria (chanman)
Mahomed H. Premi Suraimal Mohta Kamal Nayan
Bajaj D. M. Dahanukar L. N. Birla (Managing Director)
Head Office (Life and General Insurance)—Nev Asiatic Buildings Connaught Circus Nev Delhi Audi tors-S R Batliboi & Co.

Capital authorised—Rs 5 00 000 Subscribed—Rs 40 00 000 Called up—Rs 20 00 000 in 4 00 000 shares of Rs 10 each on which Rs 5 have been called up Accounts yearly to 31st December Meeting June Registration fee Re 1 per deed

In August 1944 the subscribed capital 1 as increased from Rs 27 80 940 to its present figure by the issue of 1 21 906 Ordinary shares of Rs 10 each paid up

Rs 5 to the existing shar jolders at a premium of Rs 5 per share in the proportion of 3 such shares for every seven shares held on 31st August 1944

The Company transacts Life Marine Accident and General Insurance business of all kinds

Balance Sheet as on 31st December 1948 -

Total

Cap tal	20 00 000	Frmtre Cars	etc 3 39 95)
Reserve Fund	1 75 941	Loans	30.62
Investment Reserve		Inve to nts	1 14 74 79
Fund	4 82 230	Lqid Assets	57 14 06
Fre Manne and Ms		Cash	22 95 313
cellaneous Insurance			
Account	10 9 1 6		
L te Assurance Fund	1 22 02 289		
Sundry Labilities	12 45 407		
Profit & Loss Account	3 9 646		

2 05 64 690 Total

2 05 64 689

Perced ended

ANALYSIS OF WORKING

Year ended December	1939	1940	1941	-1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Nett Premiums Interest etc Other Receipts General Charges Life Assurance Funds	5 53 095 15 856 11 091 3 45 764 3 68 508	6 87 838 19 841 1 584 4 06 446 5 76 773	8 42 45! 38 414 5 222 4 17 986 9 21 395	9 51 131 80 292 45 453 4 02 932 14 57 686	17 65 549 1 37 192 1 877 8 24 556 21 71 833	26 29 404 1 28 459 1 227 12 24 962 31,12 026	37 57 200 1 38 245 9 141 19 86 927 43 12 288	59 29 586 2 17 416 3 67 317 29 48 670 67 12 145	74 52 342 2 74 181 16 632 30 46 506 94 14 157	82 44 344 3 09 723 1 614 36 69 237 1 22 02 289
Dividend rate per cent per annum		i	!!					5	5	5
Highest and lowest price of shares	10≤	ļ	8): 52	7.51	104-51	144 10	12-87	143 9	101-6	8 43

NEW INDIA ASSURANCE CO., LD.

Regatered 1919 Durectors—A D Shrofi (Charman), J R D Tata (Vice Charman), Ambala Sarabha, Ramnawas Ramnaram, Dinaha K Dai, Kasturba Labha, Jayanthia R Metha Sur Vithas N Chanda-varkar M S Mutha N K Petigara. B C Mehta, I D Choksa General Manager—B K Shah, F1A, Nichala da urance Buding Mahama Gandha Road, Shaha

Capital muthorised—Rs 6 90 90 900 m 8,00,000 shares of Rs 75 each [sued and subscribed—Rs 3,56 95,275 Called up—Rs 7,121,055 in 474,737 shares of Rs 75 each, on which Rs 15 only have been called up Accounts yearly to 31st December Vietning June Registration [se 2 annas per share

The Company transacts all classes of Insurance business, viz Fire Consequential Loss (Loss of Profits), Riot and Civil Commotion Earthquake Manne, Transit, Motor Vehicles, Accident, Fidehty Guarantee, Baggage, Sckness and personal Accident, Their, Burghary, All Ryds, Avaston, Sprankler Leakage, Workmen's Compensation and Life Assurance it has branches of the Assurance of the Assurance of the Assurance Assurance and Assurance of the Assurance Assurance and Assurance of the Assurance Assurance and Assurance (East Africa), Foota, Jetyor, Rangoon Sanghi Singapore, Tokio and agents and representatives in various parts of the world

Balance Sheet as on 31st December, 1948 -

Capital	71 21 055	Land and Buildings	24 19 129
Refund of Capital to		Investments	11 04 56 483
Shareholders	41 090	Leans and Mortgages	84 22 632
Life Assurance Fund	8 98 59 283	Cash	1 51 00 562
Fire Manne & Acci		Liquid Assets	1 59 57 588
dent Funds	2 11 10 599	Furniture	5 61 586
Reserve Fund	27 00 000		
Other Funds	34 80 822		
Taxation Reserve Fund	43.15 178		
Sundry Liabilities	2 34 59 746		
Profit & Loss Account	7 70 507		

15 28 58 280

15 28 58 280

Total

Total

	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs .	Ks
Profit Reserve etc Dividend Dividend rate per cent	8 72 125 1 25 000 7 12 106	8 34 6591 1 25 900 7 12 106	9 13 281† 1 00 000 7 12 106	7 68 559† 40 000 7 12 106 ;	8 84 543† 30 000 9 49 474	7 59 9191° 6 909 7 12 106	6 30 956 7 12 106	9 28 908† 2 00 000 7 12 108	10 31 893* 3 14 000 7 12 106	23 62 25 18 70 000 7 12 100
per narum (armed forward Highest and lowest	2 74 726	2 72 289	3 73 464	10 3 89 917	2 94 986	10 3 35 799	10 2 55 649	2 72 452	1/1 2 78 240	58 40
price of shares	40-29	40) 36)	601-391	591-381	851 set	94) 74)	90 76 ,	1254 93	107-69	82 5
1 After cetture ande for t		20) D. 47	. 000 /12 /17	70 4 40 000	(40 40) 7				110/11/1 17-	20 15 27

T Atter setting aside for taxation—(12/40) Rs 4 75 000 (12 41) Rs 4 40 000 (12 42) Rs 8 44 700 (12 43) Rs 22 10 000 (12/44) Rs 28 35 32 (12 46) Rs 17 00 000 (12 47) Rs 17 00 000 (12 48) Rs 6 00 000

ORIENTAL GOVERNMENT SECURITY LIFE ASSURANCE CO., LD.

Regnetred Wild Directors—Sur Purshotamdas Thakurdas, R se c. iz jr (Charman) Sir Joseph Kay K B L. jP Sur Cowajer Jehangr, Bart 6 B E K C. i E. jr Dinshaw D Romer, Sir Kikabban Premchand, Kt Sir Ruston Pestonge Masani Kt M A. Sir Raston Pestonge Masani Kt M A. Sir Raston Pestonge Masani Kt M A. Sir Cowery Hormusji Bhabha N A. jp , Naval Hormusji Tata Dalyabha Valbabhah Peter jp Pashebban C Fatel Chanaba C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Charla Markon C. Markon C. Charla Markon C. Markon C. Charla Markon C. Markon C. Markon C. Charla Markon C. Ma

and called up—Rs 6 00 000 in 3,000 shares of Rs 200 each, fully paid up. Accounts yearly to 31st December Meeting August Registration fee Rs 2 per deed Special security is provided to policy-holders by an

arrangement with the Official Trustee of Bombay, for whom the Government of India is directly responsible The funds of the Company as at 31st December, 1948, amounted to Rs 53 96,82,243 and the average rate of interest realised during the year was 2 69 per cent after deduction of Income tax

68 884 New Polkress were effected during the year 1898 for Rs 18 58,25774 of which L27,5577 were reassured, the annual premium moome thereon bearing Rs 106 00 830, besides single premium income of Rs 104 185 of the former, of which Rs 71 462 was for the booke of the Company is 7,37 453 assumed to the booke of the Company is 7,37 453 assumed to the contract of the company is 7,37 453 assumed to the contract of the company is 7,37 453 assumed to the company is 7,37 453

recovered) amounted to Rs 3,34,86,423 duning the year 1948

Balance Sheet as on 31st December, 1948 --

pital fe Assurance Fund ther Funds adry Liabilities	R4 6 00 000 53 80 28 202 10 54 641 3 66 46 008	Fixed Assets Investmints Other Assets Cash	85 37 272 49 77 50 42; 5 91 42 533 1 08 98 020
			E7 63 28 25L

Year ended December	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs .	Rs	Rs	Rs
Income D shursements Carried forward Frunds D vidend rate per cent per annum H ghest and lowest price of shares	623	2 62 19 520 2 24 99 959 27,59 88 072 621	2 89 41 227 2 10 10 577 29 69 36 988 624	1 86 00 722 31 62 82 959 621	3 33 80 358 2 40 65 622 34 04 05 610 671	6 47 86 490 3 68 73 829 2 9 12 651 36 83 39 621 6 440-6 600	4 12 46 660 3 39 31 032 40 22 92 867 62)	4 44,53 210 4 32 38 453 44 55 59 182 624	4 84 5 893 4 10 99 872	5 35 00 591 53 96 82 243 62}

RUBY GENERAL INSURANCE CO I.D

Registered 1936 Directors-B M B rla (Chairman) Mahal ram Sonthalia Mohanial Laloochand Shah Dr Narendra Nath Law Surajmal Mohta Sir Abdul Halim Ghuznavi R L Nopany Radha Krishna Kanoria General Wanager—Jwala Prasad Kanona 8 Royal Ex change Place Calcutta Auditors—Singhi & Co Capital authorised issued and subscribed—

subscribed-1 00 00 000 Capital paid up-Rs 32 00 000 in 4 00 000 Ordinary shares of Rs 25 each on which Rs 8

have been called up Accounts yearly to 31st December Meeting August Registrat on fee Re 1 per deed The Company undertakes Fire Life Marine Motor and

Accident Insurance

During 1945 the paid up capital of the Company was increased to its present figure by the issue of 2 20 000 Ordinary shares of Rs 25 each These shares were offered to the shareholders in proportion of 11 new shares for every 9 old shares held against payment of Rupees eleven per chare (Rupees eight pe share towards capital plus a premium of Rupees three per share) Balance Sheet as on 31st December 1948 -

Cap tal	32 00 000	Investment	1 11 46 865
Fre Lie Marine		F xed Assets	3 89 898
Motor & Acc dent		L gu d Assets	75 15 696
Funds	1 13 98 279	Cash	22 80 513
Investment Reserve			
Fund	30 000		
Reserve for Excep			
t onal Losses	6 87 058		
Reserve Fund	8 00 000		
Other Fund	30 97		
S ndry Lab lities	50 56 068		
Profit and Loss			
Account	1 30 770		
Total	2 13 32 972	Total	2 13 32 972

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Fire Manne Motor	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Acc dent and Life Funds Profit Depreciation Investment Reserve	1 92 905 9 152 2 65	3 66 261 1 14 153 4 621	6 21 152 2 80 4 8 7 722	10 66 338 3 16 653 13 931	20 87 988 10 907 8 804	25 95 9 5 47 096 10 192	36 4 219 1 29 697† 10 216	60 08 287 76 379 13 226	89 44 948 2 03 155 33 407	1 13 98 2 ⁻⁹ 1 41 278 36 770
Fund Reserve for Exceptional Losses etc Reserve and other	30 000 30 000	95 000	2 37 059	2 50 000	ļ					
Funds D vidend D v dend rate per cent	i		ļ		1		1 03 000 1 00 000	1 00 000	94 798 1 00 000	1 00 000
per annum Carned forward H ghest and lowest	29 721	44 253	9 950	1 3 669	1 34 773	1 71 677	88 159	51 312	26 262	30 770
price of shares	61 51	61-41	113 53	111 1	201-93	251 181	211 183	243 151	[8] 12	121-8

After providing for taxation (1945) Rs 0 000

STANDARD GENERAL ASSURANCE CO, LD

Registered 1943 Directors—Sir Badridas Goenka cie (Chairman) M. A. Ispahami K. P. Goenka Rai Bahadur Rajkumar Singh Kaslival Gokal Chand Morarka R. J. Clough General Manager—U. N Danadur Rajkumar Singh Kashival Gokal Chand Moratka R J Clough General Manager—U N Chatterjee 2 Royal Exchange Place Calcutta Regis tered Office—4 Chive Ghat Street Calcutta Audi tors—G Basu & Co

Capital authorised---Rs 50 00 000 Issued-Rs 16 00 000 m 80 000 shares of Rs 20 each Paid up

-Rs 8 00 000 in 80 000 shares of Rs 20 each on which

D-1--- Ct---

Datance Sueet as	on 315t	December 1948 —	
	Rs	_	Pa.
Cap tal	8 00 000	F xed Assets	1 05 94
Fre Marine and Acci		L qu d Assets	23 47 969
dent Funds	4 20 000	Investmen s	19 63 1°9
Other Funds	10 94 900	Cash	8 45 927
Ceneral Reserve	3 50 000		
Sundry Liabilities	25 87 784		
Profit and Loss			
\ccount	10 343		
Total	52 63 027	Total	52 63 027

Rs 10 have been called up Accounts yearly to 31st December Meeting June Registration fee Rs 2 per deed

The Company has been formed for transacting general Insurance business of every description It commenced business from 1st April 1944

ANALYSIS OF WORKING

Year ended Dec	1945	1946	1947	1948
	Rs	Rs	Rs	Rs
Profit Deprec at on Reserve Other F nd D v dend 1 v dend rate per cent	35 918° 1 99 25 000	96 126* 4 482 85 000	2 27 862* 8 911 1 70 000 40 000	98 567* 13 874 49 905 9 159 40 000
rer annum Carned forward H ghest and lowest Duce of shares	9 119 157 141	15 62 251 15	24 714 22 16	10 343 201 161
price or smares	108 111	202 13	42.10	201 102

After setting as de for taxation (1945) Rs 15 000 (1946) Rs 65 000 (1947) Rs 1 75 000 (1343) Rs 80 000

TRITON INSURANCE CO., LD.

Directors-P G Knott, K P Registered 1887 Goenka, G. M Mackinlay, P J. P. Thomas, T Leslie Martin, I. K Roy. Managing Director-E A Paterson, 4. Chye Row, Calcutta Auditors-Lovelock & Lewes

Capital authorise, issued and subscribed-Rs 23,00,000 in 23,000 shares of Rs 100 each, on which Rs 25 only have been called up Accounts yearly to 31st December, Meeting October Registration fee Re 1 per deed

The Company undertakes Fire, Marine and Workmen's Compensation Insurance

Balance Sheet as on 31st December, 1948 '-

Rs 5 75 000 32 90 000 Capital
Reserve Funds
Other Reserves
Fire Manne and Mis
cellaneous Insurance
Funds 71 17 490 Debts dva to 18 16 838 Company Cash in Hand 4 31 799 Income Tax Advance Tax Advance Tax Advance 21 55 277 32 86,902 1.96.560 Schodry Liabilities Profit and P Tax Adva 96 667 50 318 1.86.493

97 03 6/2

Account 97 03 677 Total Total. ANALYSIS OF WORKING

Year ended Dec 10.08 1939 1041 1041 1942 1943 1964 1945 1946 1947 Rs Rs Rs Rs Re R. Rs Rs Rs Rs 18 29 580 1 84 432 8 37 637 3 32 931 4 88 518 1,85,145 23 73 336 1 57 562 6 28 360 4 17,146 5,10 174 let Premiums 8 14 128 2 02 383 4 10 285 1 14 090 12 48 704 19 05 536 15 61 875 18 28 649 1 54 683 5 72 126 20 62 622 2 48 704 2 15 130 3 64 704 1 84 547 2 86 433 1,65 720 23 95 504 2 21 219 15 54 154 3 17 222 4 27 253 1 91 849* 15 61 875 1 54 725 4 51 626 3 55 651 4 82 235 1,33 115* 1 60 957 12 87 364 4 24 511 5 17 400 nterest 2 09 683 2 16 978 8,18 297 4 86 834 less 6 65 300 2,36 196 4 02,200 2 57,929* Salvages Losses 3 59 869 Commissions 4 41 128 General Charges Net Revenue 2 19 890 2 65 730 4 27 485 2.11 513* 1 91,200* 2 58 657 1 20 200 Dividend rate cent per annum arried forward lighest and lo price of shares 56 702 36 026 47.183 13 993 79 575 15.296 43 225 24 708 44 057 17.317 Highest lowest 260,172

VULCAN INSURANCE CO., LD.

Registered 1919 Directors-Sir Cowasjee Jehangir (Chairman), Sir Hukumchand Sarupchand, Sir Chinu-bhai Madhowlal, Mangaldas B Mehta, V C Setalvad, Javkrishna Harivallabhdas, Rai Bahadur Rajkumarsingh Hukumchand, Rai Bahadur Seth Lalchand B Sethi. J C Setivad, (General Manager)—73 Opp Church Gate Station, Fort, Bombay Auditors—N M Raiji & Co Capital authorised—Rs 1 50,00 000 Subscribed—

forfeited Rs 67,200 Accounts yearly to 31st Decem-

ber Meeting August Registration fee 6 pies per share The Company transacts Fire, Accident and Marine Insurance business

Balance Sheet as on 31st December, 1948 -Rs 15.99.270 Capital Fire Manne and Acca dent Funds Fixed Assets 10 04 266 Cash Cash Investments Liquid Assets 19 77 716 Reserve Funds Other Funds Sundry Liabilities 21 314

Rs 76,60,350 Called up-Rs 15,32 070 in 1 53 207 and shares of Rs 50 each, on which Rs 10 have been called Account 2 43 749 Add application money received on shares since ET 44 365 Total 67 44 365 Total

ANALYSIS OF WORKING										
Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	t947	1948
1	Rs	Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund	73 523 2 000	1 to 695 2 500	1 07 598 2 500	81 061* 2 500	2 19 785 2 047	1 36 362* 2 500	2 57 045* 3 560	38 459* 12 500	3 18 63?* 15 667	2 76 829 12 439 1 00 000
Dividend Dividend rate per	75,603	76 603	76 603	86 179	95 734	95 754	1 00 000 95 754	95 754	95 755	95 753
cent per annum Carned forward	4 297	35 859	49 384	51 41 766	1 63 750	2 01 858	2 60 150	6) 1 90 354	3 96 963	1 47 9941

^{*} After providing for taxabon—(1942) Rs 2 16 000 (1944) Rs 77 222 (1945) Rs 1 27 524 (1946) Rs 2,66 723 (1947) Rs 3 17 604

^{2361 215} 2241-2081 2611 2211 260_210 290,227 2921 259 270,250 482-259 325-250 2 26 900 After setting ande for taxation—(1940) Rs 50 900, (1941) Rs 20 900 (1942) R (1945) Rs 4 10 000 (1946) Rs 2 25,000, (1947) Rs 2 42 000, (1948) Rs 1 70 000 Rs 85 909 (1943) Rs 80 000. (1944) Rs

SECTION X.-MISCELLANEOUS COMPANIES

AIR INDIA, LTD

Registered 1946 Directors-J R D Tata (Special Director Chairman) A D Shroff (Special Director and Vice-Chairman) The Hon ble Sardar Bahadur Sir Sobhasingh o Be N H Tata Gautam Sarabhai J b Choks Sir Gurunath Bewoor K C I E Neville N Wadia R R Rua and T M Jaguan Scretanes and Trea surers—Tata Industries Ltd Bruce Street For Bombay Registered Office—New India Assurance Building Mahatma Gandhi Road Fort Bombay 1 Auditors-A F Ferguson & Co

Capital authorised-Rs 5 00 00 000 Issued scribed and called up-Rs 1 50 00 000 in 1 50 0nn Ordinary shares of Rs 100 each Less calls in arrears Rs 2800 Accounts yearly to 31st December Meet

ing in August

The Company was formed to establish maintain and work lines of Aerial conveyances throughout India Pakistan and Ceylon Present air routes of the Com pany —Bombay Ahmedabad Karachi Bombay Hyderabad Madras-Colombo Bombay Madras Bombay Ahmedabad Jaipur Delhi Bombay Delhi Born bay Calcutta Madras Trivandrum

AIR INDIA INTERNATIONAL, LD

Registered 1948 Directors—Jehangir Ratanji Dada bhoy Tata (Chairman and Special Director) Tejas_{vi} Prasad Bhalla (Government Director) Ramaswamy Narayanaswami Mandayam Ananthalwar Sreenivasan Kasturbhar Lalbhar Sir Gurunath Venkatesh Bewoon KCIE Secretaries and Treasurers-Tata Industries La Registered Office—New India Assurance Building Mahat ma Gandhi Road Fort Bombay Auditors—S B Blimona & Co and N M Raiji & Co Bombay

authorised-Rs 7 00 00 000 Issued__ Rs 2 00 00 000 in 2 00 000 shares of Rs 100 each Ar counts yearly to 31st December

The Company was formed to establish maintain and operate international air transport services between India and other countries of the world for carrying of passon gers mails and freights etc. The Government of India have taken up forty nine per cent of the issued capital of the Company with an option to acquire further two per cent at any time. The Government of India will indemnify the Company against all losses in operating the companies services during the first five complete years of operation All sums expended by Government under the said indemnity will be paid by the Company to the Government and the Government will be entitled

Balance Sheet as on 31st December, 1948 ---

R.

1 41 29 344 1 61 42 92) 17,57 217

3 20 29 481

	Rs		
Cap tal Reserve I und Other Fund S ndry Liabil t Profit & Loss Acco	1 49 97 200 8 13 555 60 39 431 es 1 01 55 231 unt 24 064	Block Acce Other Asse Cash	
Total	3 20 29 481		Total
	ANALYSIS O	r working	3
Year en	ded Dec	1947	1948
		Rı	R:
Profit Deprec a Reserve	t on	41 84 682 32 00 000 1 00 000	29 01 710 28 00 000
Other I Div den	fund d	9 00 000	1 25 000 3 00 000*
	er ann im forward	47 354	24 064
price o	f shares	195-192	1931 105

* Amo nt paid out of the Dv dend Reserve

to share in the profits of the Company in accordance with the following conditions -

(a) From and after and during each year in which the Company makes a profit 50 per cent of the profits will be paid to Government on ac-count of all sums paid under such indemnity until such sums are repaid in full

(b) The balance of 50 per cent will be retained by the Company subject to the obligation that no dividend in excess of 31 per cent will be declared on the Company's shares so long as any sum shall be outstanding in favour of Govern ment under the above arrangement

(c) From and after repayment in full of all Gov erument payments (by way of indemnity) 50 per cent of the balance of the profits of the Company after meeting preliminary expenses accrued depreciation and past losses (if any) not covered by the indemnity and deducting 5 per cent on capital employed in the business will be payable to Government

Balance Sheet as on 31st December, 1948

Cap tal Sundry	Labilities	2 00 00 000 33 94,335	Block Expend ture Liquid Assets Froft nd Loss A/c	Rs 1,22 02 651 1 07,67 616 4,24 06 4
	Total	2 33 94 335	Total	2 22 04 226

ALKALI AND CHEMICAL CORPORATION OF INDIA. LD

Registered 1937 Directors—W A Bell (Chairman and Vanagung Director) Khan Bahadur Sir Syed Maratib Ali e 18 En Brendra Nath Mookerjee Sir B P Singh Roy Keile Sir W Coates R A Babad J N Kerr and C E J Crawford (ex-office) Alternate Directors—A D Harris D B Marland and G William Communication of the Commu son Secretaries-Imperial Chemical Industries (India).

Ld 18 Strand Road Calcutta Auditors-Lovelock &

Capital authorised-Rs 5 00 00 000 Issued and subscribed—Rs 93 00 000 Rs 62 00 000 in 6 20 000 ordinary shares of Rs 10 each fully paid up and Rs 31 09 090 in 31 090 5 per cent (tax free) cumu lative Preference shares of Rs 109 each fully paid up carrying preferential rights both as regards dividend and capital but without any further right to participate in the profits or assets. Preference dividend payable half

yearly to 31st March and 30th September. Accounts yearly to 30th September Meeting March/April Regis-

tration fee Rs 2 per certificate The Company was formed with the object of developing the heavy chemical industry and to undertake the manufacture of Alkalies, in particular Sodium Carbonate (Soda Ash), Caustic Soda and Chlorine The Company has two factories one in the West Punjab and one near Calcutta

Balance Sheet as on 30th September, 1949 .-

		Rs		Rs
t of deve- undertake	Capital Reserve Fund Other Fund	93 00 000 7 50 000 2 42 072	Gross Block Less Depreciation	 1 22 26 600 33 28 45
or Sodium orine The st Puniab	Sundry Liabilities Profit and Loss Account	48 44 221 93 263	Nett Block Liquid Assets	88 93 15 63 31 40
st runjan	Total	1,52 29 556	Total	1 52 29 55
ANALYSIS (E NUBEING			

ANALISIS OF WORKING										
Year ended June	1941	1942	1943	1944	1945	1946	1947	1948	Mar 1949	Sept 1949 (b)
	Rs	Rs	Rs	Rs .	Rs	Rs	Rs	Rs	Rs	Re
Profit Depreciation Reserve and other	2 48 379 1 30 350†	4 11 819 1 68 467	3 45 153‡ 1 12 179	3 25 874; 1 07 214	6 21 312 4 32 995	13 56 4611 8,15 1015	16 33 4501 5 90 605	5 77 159* 6 07 681	-1 81 737 4 67 508	13 67 576 3 19 351
Funds Preference Dividend Ordinary Dividend Dividend rate per	38 750*	1 55 000	1 55 000	1 55 600	1 55 000 1 55 000	1 00 500 1 55 900 2 48 000	5 00 000 1 55 000 2 48 000	1 55 660 1 55 660		2 42 184 1 16 2501
cent per annum Carned torward	39 733	1 88 685	2 66 059	3 29 719	2 08 036	2 46 396	3 88 241	52 719	-5 96 525	93 263
Highest and lowest price of shares	21] 15]	241 17	331 183	39; 293	39 281	58] 29]	60) 25)	26 15	17 113	13) 7)

Note—Pref: Droducte up to Rich March 1841 have been paid by Imperal Chemical Industries (Indus) I.d.
1-for the quarter to Rich 1961, 1961, 1962 to 2000 (1964) Ex 1964 (1964) (19

Teemed_

ALUMINIUM CORPORATION OF INDIA, LD.

Registered 1937 Directors-Sir Padampat Singha-Registered 1957 Directors—Sir Fadampat Singhana, Rt (Chairman), Seth Lakshimpat Singhana Kanailal Jatia, Nirmal Kumar Jain, K D Jalan Seth Dayaram Poddar, Gokulchand Bangur, Rt Hon'ble Lord A K Sinha Managing Agents—J K Limited Registered Office—7, Council House Street Calcutta Auditors-K N Gutgutia & Co

1,50 00 000 authorised-Rs R_{S} 1 00 00,000 Subscribed and called Rs 90 00 000 Rs 47,50 000 in 4,75 000 Ordinary shares of Rs 10 each fully paid up , Rs 20 00 000 in 20 000 6 per cent cumulative Preference shares of Rs 100 each, fully paid up . Rs 20,00,000 in 20,000 5 per cent cumulative redeemable Preference shares of Rs 100 each fully paid up and Rs 2 50 000 in 1 00 000 Deferred shares of Rs 2-8 each, fully paid up The 6 per cent Preference shares carry the right to a fixed cumulative preferential (tax free) dividend of 6 per cent per annum and in the event of a dividend of 10 per cent or above being declared on the Ordinary shares these shares will receive a dividend of 7 per cent without any further rights to participate in profits or assets. They also carry preferential claim to repayment of capital in priority to the Ordinary shares. The redeemable Preference shares also carry the right to a fixed cumulative preferential (tax free) dividend of 5 per cent per annum without any further rights to participate in profits or assets and shall rank as regards return of capital and other rights and privileges, pan passu, with the existing Preference shares The Company may, from time to time, at its option after the expiry of 5 years from the date of issue redeem all the shares or any part thereof on giving 6 months' notice The Deferred shares are entitled to a dividend up to 10 per cent, after a dividend of a similar amount has been paid on the Ordinary shares; any surplus remaining will be divided equally between the Ordinary and Deferred shares In

a winding-up the Ordinary shares have a preferential claim to repayment of capital in priority to the Deferred shares, any assets remaining after repayment of capital on the Deferred shares, will be divided equally between the Ordinary and Deferred shares Debenture Capital First issue—Rs 15,00,000 in 51 per cent (taxable) bonds of Rs 1,000 each, issued between 1939 and March, 1943, redeemed in full by the Corporation on the 1st January, 1950 Second issue-Rs 15 00,000 in 51 per cent (taxable) bonds of Rs 1,000 each, issued at par in January, 1946, repayable after 1955. The Company may at any time after 31st day of December, 1955 pay up all or any of these debentures on giving not less than three previous months' notice Interest payable on 31st March and 30th June each year Third Issue-Rs 10 00 000 in 5 per cent (taxable) bonds of Rs 1,000 each issued at par between 1948-49 and re-payable after 1960 The Company may at any time after 31st day of December, 1960, pay up all or any of these debentures on giving not less than three months' previous notice Interest payable on 1st January and 1st July each year Accounts yearly to 31st March Meeting September Registration fee Re 1 per deed

In 1944, the capital of the Company was increased from Rs 50,00 000 to its present figure by the creation of 50 000, 5 per cent cumulative redeemable Preference shares of Rs 100 each, 4,25 000 Ordinary shares of Rs 10 each and 3 00,000 Deferred shares of Rs 28 each, out of hwich 30 000 Preference shares were issued at par and 200,000 Ordinary shares of Rs 10 each at a premium of Rs 2-8 per share to the existing shareholders in the proportion of one such Preference share for approximately every 13 shares of any classes held and one such Ordinary share for approximately every 2 shares of any classes held on 1st September, 1944

The Company was formed for the purpose of manu facturing and dealing in Aluminium and chief products are, Virgin aluminium ingots, aluminium sheets, aluminium circles, aluminium utensils, pure aluminium ex

panded metal aluminium fan blades lamp shades etc The factory is situated at Jayakaynagar Asansol (East Indian Railway) about 135 miles north of Calcutta the capacity being 3 000 tons of finished Aluminium Sheets and Circles per annum The Alumina Plant has been in commission since October 1942 and is producing Alumina of the purity necessary for Electrolytic Reduc tion The Aluminium Plant is also in operation since he 10th July 1944 On that date Aluminium metal had been tapped from ray bauxite for the first time in Balance Sheet as on 31st March 1949 --

Cap tal including De- bentures Ceneral Reserve Dep etiat on Reserve Sundry Labi ties Profit & Loss Account	R ₈ 1 25 08 000 6 00 000 20 35 950 21 74 561 10 09 772	L qu d	Expend ture Asset	Rs 1 21 80 405 61 39,878

Total 1 83 20 253 1 83 20 283 Total There is a contingent hability of Rs 12 63 497 in respect of idend in arrears on cumulative Preference shares up to 31st d agena March 1949

ANALYSIS OF WORKING

Year ended March	1944 Rs	1945 Rs	1946 Rs	1947 Rs	1948 Rs	1949 Rs
Profit Deprec ation Reserve Funds	-7 89 338	-30 851	6 81 388	8 63 966 2 566	9 02 775 19 37 20 000	g 44 519 14 813 5 00 000
Deprec at on Reserve	1 1		4 50 000	8 00 000	8 00 000	5 00 000
Dv dend (Ord) Carned forward	18 87 347*	-66 682	15 6"5	17081	80 066	9 772
H ghest and lowest price of shares	213 173	231 141	171 133	231 13	13 63	71 51

^{*} Incl des Rs 10 98 004 loss brought forward from previous year

ANDERSON WRIGHT LTD

Incorporated in 1946 and converted into a Public Company in December 1948 Directors—G J K Hook (Chairman) B P Kedia T C W Roe J R Walker Registered Office—7 Wellesley Place Calcutta Audi tors--Lovelock & Lewes

Capital authorised—Rs 50 00 000 Issued and sub-nhed—Rs 40 00 000 Rs 20 00 000 in .2 00 000 scribed—Rs 40 00 000 Ordinary shares of Rs 10 each and Rs 20 00 000 in 20 000 41 per cent (tax free) cumulative Preference shares of Rs 100 each carrying preferential claim to repayment of capital Depenture Cap tal-Rs 10 00 000 in 1 000 4 per cent (Taxable) Bearer Mortgage Deben tures of Rs 100 each issued in December 1946 repay able on 15th December 1966

In March 1949 the Company issued 10 000 41 per cent (tax free) cumulative Preference shares of Rs 100 each and 1 00 000 Ordinary shares of Rs 10 each The Ordinary shares were taken up by the Directors and their friends at par and the Preference shares were offered to public at par Accounts yearly to 31st December Meeting in September Registration fee Re 1 per deed

The Company is a vellknown Managing Agency House in Calcutta and also carries on business as General Traders and Agents Importers and Exporters

under its management a number of Coal Jute and Sugar

Balance Sheet as on 31st December 1948 -Rs Rs Cap tal including De Share of Interest n the bentures Debenture Redemption 30 00 000 Firm of Anderson 1 00 000 Book Debt Fund Venders Account Sundry Liabil tes Profit & Loss Account 1 94 100 6 57,533 4 32 476 Total 53 84 114

53 84 114

Total

Total

ANALYSIS OF WORKING Year ended December 1948 Rs 4 24 29 2 50 000 Reserve Fund Debenture Redempt on 50 000 Pref D v dend Od nary D vidend D vidend rate 60 000 cent per annum 27 476 H ghest and Lowest price of shares H chest

ANGELO BROS, LIMITED

Registered as a Public Limited Company in 1944 D rectors—J Morshead M G Robson D N P Squarey J P Young Sir A K Roy Managing Agents— Turner Morrison & Co. Ld. 6 Lyons Range Calcutta Auditors—Lovelock & Lewes & Co. Capital authorised-Rs 50 00 000

Rs 30 00 000 in 3 00 000 shares of Rs 10 each, fully paid up Accounts yearly to 31st August Meeting March Registration fee Rs 2 per geed

In February 1948 the issued capital of the Com pany was increased from Rs 20 00 000 to Rs 30 00 000 by the issue of 1 00 000 Bonus shares of Rs 10 each to the existing shareholders in the proportion of one

* After providing for taxat on Rs 3 09 854 such share for every two existing chares held on 5th February 1948

The Company is engaged in the manufacture and refining of shellac The factory is situated at Cossipore Calcutta

Balance Sheet as on 31st August 1949 -

78 4 105

Rs 30 00 000 Cap tal General Reserve Gross Block 9 00 000 Less Deprecation Stock Reserve Reserve for Post War Research and Ex Nett Block Research and perimental Wo L Other Funds S ndry Liab I tes Current Assets Subsidiary Co. 1 75 660 6 75 660 S ndry Liablites Profit & Loss Acco no 4 44 084

Total

78 47 105

Year ended Aug	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs.	Rs
Profit Depreciation Reserves Dividend Dividend rate per cent	8 32 148*5 79 942 1 50 000 3 50 000	5 76 966§ 79 947 1 00 000 3 50 000	14 49 908§ 79 917 11 00 000 2 50 000	12,73 6935 99 931 7 75 000 3 00 000	7,45 8619 1 06 755 3 13 000 3 00 000
per annum Carned forward	2 52 206	2 99 225	3 19 216	10§§ 4 17 978	1055 4 44 084
Highest and lowest price of shares	27) 22)	60-27	513-323	30 201	25-18)

* Includes 18: 254 832 bear amount Carried forward from last account fairness of the common from last account (1877) Re 18: 500 (1888) R. 96870 (1898) R. 95880 (1898) R. 9580 (1898) R. 9

ASSAM BENGAL CEMENT CO., LD.

Registered 1937 Directors-Sir Indra Singh, M A Ispaham, G Morgan, J C Mukerjea, Sardar Ajaib Singh, P Mukherjee, K L Dutt Managung Agents—The Eastern Corporation Ld, 7, Wellesley Place, Calcutta Auditors-Ray & Ray

Capital authorsed-Rs 1.00.00.000 Issued-Rs 58 37,500 Rs 53 37 500 m 5,33 750 Ordinary shares of Rs 10 each and Rs 500,000 in 500 000 Deferred shares of Re 1 each, all fully paid up Sub-scribed and paid up—Rs 47.85.576 Rs 43,14,600 m 4,31,460 Ordinary shares of Rs 10 each, fully paid up and Rs 4,70 976 in 470 976 Deferred shares of Re 1 each, fully paid up The Deferred shares are entitled to half of the surplus profits remaining after payment of a dividend of $7\frac{1}{2}$ per cent per annum on the Ordinary shares. In a winding up the Ordinary and Deferred shares rank equally for return of capital and are entitled to participate equally in any surplus assets. Debenture Capital—Rs 24,98,000 in 4 per cent (taxable) bonds of Rs 500 each issued at par, repayable at par on Ist July, 1949, with the option of redemption at any time after 1st January, 1945 of any amount of deben tures but not less than Rs 1,00,000 at any one time on giving 6 months notice. The date of payment of the debentures has been extended to 30th June 1959. Interest payable on 30th June and 31st December These debentures are also registered and are transferable by deed only Accounts yearly to 31st March Meeting December Registration fee Re 1 per deed

In December, 1945, 10,000 redeemable cumulative Preference shares of Rs 100 each in the authorised capital of the Company which had not been issued at all were cancelled and the authorised capital was increased from Rs 50,00,000 to Rs 1,00,00,000 divided into 9 50,000 Tordmary shares of Rs 10 each and 5,00,000 Deferred shares of Re. 1 each 2,28,750 new Ordmary shares and 50,000 Deferred shares were usued to the existing shareholders in the proportion of 75 wew Ordinary shares for every 100 Ordinary shares and 11 Deferred for every 100 Deferred shares held. These were issued at a premium of Rs 3 per share for Ordinary shares and at Rs 2 per share for Deferred

share The Company was formed to acquire from the Eastern Corporation, Ld, the concessions obtained by them from the Government of Assam and other persons in respect of lime stone and clay deposits in the Khasi and Jaintia Hills The factory is situated near Chhatak on the river Surma in the Surma Valley (Assam) and contains a cement making plant having a capacity of 250 tons per day, with provision to increase same to

500 tons Balance Sheet as on 31st March, 1949 -Re Rs Capital including De Gross Block Less Depreciation 67 84 364 26 41 668 Capital including De bentures Reserve Fund Foriented shares Sundry Liabilities Profit & Loss Account 72 83 576 9 00 000 1 470 18 08 064 41 42 696 Nett Block Liquid Assets 60 13 325

Total

1 01 56 021

3 62 911

1.01.58 021

Total

ANALYSIS OF WORKING

Year ended Mar	1942*	1943	1944	1945	1946	1947	1948	1949
	Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Ordinary Dividend	-61 67- 1 64 387	3 42 343 3 27 131	5 42 935 3 72 123	6 68 0278 3 43 203	4 85 367 3 22 727	2 75 767 3,10 949	4 41 8125 3 73 020	6 87 975 3 26 908 4 74 057 2,65 730
Rate per cent per Annum Carned forward Bighest and lowest price of shares	-2 41,1971 161 101	-2 25 965 131 113	55 173 17‡ 12‡	2 79 651 201 141	4 42 291 291 171	4 07,109 394-16	4 75 901 16-71	1,25 104 91 51

*Accounts shown for 6 months f Includes Rs 15733 loss brought forward from previous year 5After proving for taxaton—(1945) Rs 240 000 (1946) Rs 97 700, (1948) Rs 88 082, (1949) Rs 3,21 000

ASSAM MATCH CO., LD.

Registered 1925 Directors—D D Romer (Chair-man), Rajkumar Pramathesh Chandra Barua, B sc., - Dharamsey Mulray Khatau, Tulsidas Kılachand, R

Mathuradas, T. H. Rydin and B. Thorstenson (Joint Managing Directors), Indian Mercantile Chambers, Nicol Road, Ballard Estate, Bombay Auditors-A F. Ferguson & Co

issued subscribed--Canıtal authorised. and

Rs 20 00 000 in 2 00 000 Ordinary shares of Rs 10 each fully paid up Accounts yearly to 31st December Meeting May No registration fee

The Company owns a Match factory at Dhubri (Assam) on the river Brahmaputra The bulk of the raw material is obtained from forests under the control of the Government of Assam

In March 1947 the capital of the Company was increased by the issue of 70 000 New Ordnary shares of Re 10 each fully paid as bonus shares to the existing Ordinary shareholders in the proportion of one new share for every Orginal share held as on 14th March 1947 These new shares shall rank ear basis with

the existing shares and for all dividends declared after

In December 1948 the Company capitalised Rs 6 00 000 by issuing as free bonus 60 000 new shares of Rs 10 each to the existing shareholders in the proportion of three new shares for every seven shares

Balance Sheet as on 31st December 1949 -

Capital Depreciation Fund Reserve Fund Sundry Liabilities Profit & Loss Account	20 00 000 12 21 0 8 2 10 000 13 97 455 7 31 819	Block Expend ture Liquid Assets	19 54 44 36 05 91
Total	55 60 332	Total	50 60 35

ANALYSIS OF WORKING

Year ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
}	Rs	Rs	Rs	Rs	Rs	Rs	Rs	$\mathbf{R}_{\mathbf{S}}$	Rs	P_{cs}
Profit Depreciation Reserve Fund Other Fund D vidend D vidend rate per	1 25 9495 42 750 35 000 62,500	1 54 5605 38 794 54 600 25 600 75 600	1 91 8453 36 700 80 000 75 000	4 01 550§ 33 700 2 00 000 1 05 000	3 33 0955 46 106 2 00 000 1 104 1 05 000	4 47 9318 42 911 3 00 000 1 05 000	5 47 6545 54 244 3 00 000 2 10 000	3 92 3103 95 208 1 00 000 2 10 000	7 20 1554 96 855 - 2 60 000 1 00 000 1 50 000	7 48 438§ 1 50 568 2 90 600 50 600 2 50 600
cent per annum Carned forward	121 49 470	15 11 236	15 11 381	74 232	15 55 11 <i>1</i>	15 55 137	38 547	15 25 649	1 38 949	1 41 121
Highest and lowest price of shares	151 101	21 161	21 181	351-22	311 26	37-2 <u>1</u>	54-37	67 223	321 25	331-201

[§] After providing for taxat on—(1939) and (1940) Rs 2 04 000 (1941) Rs 3 00 000 (1942) Rs 3 05 000 (1943) Rs 12 55 000 (1944) Rs 945 000 (1945) Rs 13 00 000 (1946) Rs 7,20 000 (194) Rs 3 00 000 (1948)) Rs 6 25 000 (1949) Rs 4 90 000

ASSAM SAW MILLS AND TIMBER CO. LD

Registered 1918 Directors—J H White, T C Hornby J L Esplen P Mukherjee Managing Agents—Bird & Co Ltd Chartered Bank Buildings Calcutta Audtors—Lovelock & Lewes

Capital authorised—Rs 18 00 000 Issued and subscribed—Rs 9 00 000 in 3 00 000 Ordinary shares of Rs 3 each fully paid up Accounts yearly to 30th September Meeting May No registration fee

In December 1948 the Company second 4948 Ords any shares of Re I each at a premum of Rs 5 per share to Birds Investments Ltd and Eastern Investments Ltd and Eastern Investments Ltd and Eastern Investments Ltd and Eastern 1948 of the Company was increased from 19 20 000 to the Land of the Company was increased from 19 20 000 to Re I each The Company capitalised Rs 6 00 000 by sisteng as capital bonus 6 00 000 new Ordmary shares of Re I each to the existing Ordmary shareholders in the proportion of two new shares for every existing

share held 18 00 000 Ordinary shares of Re 1 each in the authorised capital of the Company were consolidated into 6 00 000 Ordinary shares of Rs 3 each

The Company operates a large Veneer Mill at Mur kong Selek (Assam) for the production of 3 ply tea chests country shook tea boxes and general tumber produce

Balance Sheet as on 30th September 1949 -

39 55 152

Total

Cap tal including De bentures Prem ums on shares Reserve Fund Debenture Redemption Fund Other Find Sundry Liabilities Profit & Loss Account	Rs 9 49 600 24 740 6 00 600 49 699 8 15 489 14 92 151 24 772	Gross Block Less Depreciation Nett Block Laqu d Assets	Rs 30 49 046 21 43 545 40 05 504 30 49 619
---	--	---	--

Total

39 55 152

ANALYSIS OF WORKING

Year ended Sept 1940 1941 1942 1943 1944 1945 Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs	1946 1947	1948 1949
Rs Rs Rs Rs Rs Rs		
	Rs Rs	Rs ks
Profit P	2 73 2614 4.52 456 95 307 1 35 884 6 000 1 0 000 1 10 644 29 085 371 431 3 837 21 324 191-61 151-61	tt 699534t 53 3574 200372 1 2380 1 175 000 33 94

^{\$\}frac{4\text{fter providing for taxation} -(9/41) \ Rs \ 168000 \ (9/42) \ Rs \ 4.20 000 \ (9/43) \ Rs \ 3.67 000 \ (9.44) \ Rs \ 1.36 000 \ (9/45) \ Rs \ 1.48 000 \ (9/45) \ Rs \ 1.20 000 \ (9/47) \ Rs \ 3.20 000 \ (9/47) \ Rs \ 3.20 000 \ (9/47) \ Rs \ 3.20 000 \ (9/48) \ Rs \ 4.50 000 \ (9/49) \ Rs \ 2.70 000

THE ASSOCIATED CEMENT COMPANIES, LD.

Registered 1936 Directors—Dharamsey M Khatau, (Chairman), Sir Purshotamdas Thakurdas, K.B.E., C.I.E., (Chairman), Sir Pursbotamdas Thakurdas, K.B.E., C.I.E., Sir Chamilal Mebta, K. c.S.I., Sir Rahmmotola Chinoy, Dinsha K Daju, Ambalal Sarabhai, J. R. D. Tatta, A. H. Wadia, V. F. Noel Paton, Manmohandas M. Amersey, T. A. H. Harrison, B. P. Garg, Sirdar Barket Hyat Khan, Sir Gurunath Bewoor, K. c.I.E., H. F. Miller, S. Mooigavkar, P. Mathuradas, Dr. N. N. Godbele, C. V. Smussa Rao, R. Dishutt, D. S. Bakhis, I.C.S. H. P. Miller, M. G. M. Shan, Sir Gebbele, C. V. Smussa Rao, R. Dishutt, D. S. Bakhis, I.C.S. Managents—Cement Agencies, Id. 1, Queen's Road, opposite Churchgale Statton, Fort, Bombay Auditors—A. F. Ferguson & Co., and K. S. Ayyar & Co.

& Co 16,00 00,000 Issued-Capital authorised—Rs 10,58,13,200 in 10,58,132 shares of Rs 100 Rs each Subscribed and paid-up—Rs 10,56,30,350 Rs 7,05,42,100 in 7,05,421 shares of Rs 100 each, fully paid and Rs 3,50,88,250 in 3,50 8281 shares of Rs 100 each fully called up Less call in arrears Rs 2 83 712

Accounts yearly to 31st July Meeting January Regis-

tration fee 4 annas per share In May, 1945, the authorised capital of the Company was increased from Rs 8 00,00 000 to its present figure by the creation of 8,00,000 shares of Rs 100 each, the issued and subscribed capital was also increased by the issue of 3.52.711 shares of Rs. 100 each at a premium of Rs. 50 per share. These new shares ranking for dividend from 1st August, 1945, and are in all other respects pari passu with the existing shares of the

Company The Company was formed in 1936 to take over by amalgamation the business and assets of the undernoted

concerns, which went into voluntary liquidation in July and November, 1937, viz -

The Indian Cement Co , Ld The Katni Cement and Industrial Co Ld

Bunds Portland Cement Ld The Okha Cement Co , Ld

The Gwalior Cement Co Ld Punjab Portland Cement, Ld

The United Cement Co, of India Ld The Shahabad Cement Co Ld

The Combatore Cement Co , Ld

The Dewarkhand Cement Co . Ld The C P Cement Co , Ld

The Company's various works are described as follows -

Indian-These Works are situated at Portandar in Kathiawar

KATNI-This Company was formed primarily to acquire mining and other rights of the Bombay Pros

pecting and Mining Syndicate and also to manufacture Portland Cement Later on other industries were included in the Company's operations, viz., manufacture of tiles, firebricks, bauxite, fireclay, french chalk, stoneware pipes and fittings and also coloured cements of various shades The Works are situated close to Katni Junction on Jubbulpore Line, G. I. P. Railway

Bundi-The properties are at Lakheri, Rajputana, B B & C I Radway,

GWALIOR-Manufacture is carried on at Banmore, G I P Railway in the Gwalior State

Окна-The Factory is situated at Dwarka, Baroda State

PUNJAB-This division is located at Wah, N W. Railway, in the Attock district, Punjab

United-These Works are situated at Mehgaon, via . Jukehi, G I P Railway, District Jubbulpore, C P.

Shahbad-These Factories are located at Shahabad, Deccan, on the G I P Railway

Coimbatore-Production is carried on at Madukarai, Combatore (Madras Presidency)

Dewarkhand-The Plant has been erected at Khalari, in Bihar

C P CEMENT—This Factory is at Kymore, C P, via Jukehi G I P Railway, District Jubbulpore

Besides the above the Company has erected a factory at Rohm in Sind and another near Bezwada, known as the Kistna Cement Works (Madras Presidency) The Bhupendra Factory is situated near Kalka, in Patiala State, and is owned by a Company styled the Patiala Cement Co, Ld, having an issued capital of Rs 1,02,40,000, and which is a subsidiary of the Associated Cement Companies, Ld In November, 1946, the Company opened a new factory at Chaibasa (B N. Rly)

They also hold 100 per cent of the share capital of the Cement Marketing Co of India, Ld, and have a sub-stantial interest in the Burma Cement Co, Ld, holding 43 per cent of the shares

Balance Sheet as on 31st July, 1949 -

Capital Premium on Shares Reserve Funds Other Funds Sundry Liabilities	Rs 10 53 46 638 1 75 21 988 76 00 000 12 90 484 3 57 95 747	Gross Block Less Deprenation Nett Block Liquid Assets	Rs 11 65 10 151 5 05 90 128 6 50 20 023 11,58 91 780
Profit & Loss Account Total	73 45 946 18 18 11 803	Total	IS IS 11 S63

ANALYSIC OF MODER

				CALLISES (P WUKKI	NU				
Year ended July	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs
Profit Depreciation etc Reserve Funds Other Funds (taxa	81 09 783 37 00 000 86 931	93 20 161 40 83 126 4 10 668	1 50 90 742 42 16 210 10 73 104	1 44 93 326 42 45 876 7 60 900	1 71 13 418 47 38 060 7 55 200	1 81 95 826 44 75 781 5 52 800	1 65 01 017 44 31 505 5 57 300	1 20 98 775 48 84 495	2 26 10 341 54 62 462	2 58 47 253 59 52 340
tion etc) . Dividend Dividend rate per	8 04 000 35 27 105	14 53 000 42 32 526	40 t1 879 55 43 368	47 23 000 49 37 947	64 12 000 49 37 947	83 50 000 49 37 947	58 70 000 55 39 543	33 00 000 39 65 514	1 16 60 000 52 85 474	1 31 50 675 70 88 383
cent per annum Carned forward Highest and lowest	4 65 631	6 د1 96 47ء	2 52 656	1 38 159	4 08 370	2 87 668	3 90 337	3 39 103	6 01,708	2 57 560
price of shares	1501-1121	1482 1102	181 149	239 1681	235 - 208 -	250 213	275-208}	273 165}	190-152	1671 130

ASSOCIATED HOTELS OF INDIA, LD

Directors-Col Sir Kailash N Registered 1916 Registered 1916 Directors—Col Sir Kailash N Haksar Sir U N Sen John Faletti Rai Bahadur M S Oberon Rai Bahadur Kahn Chand Kapur T R Oberon M L Khaitan I D Oberon Dewan Dina Nath Managing Agents—Oberon Hotels (India) Limited Head Office—Maiden s Hotel Delhi Auditors—A F

Ferguson & Co Capital authorised-Rs 60 00 000 Issued and subscribed-Rs 41 67 000 Rs 20 00 000 in 2 00 000 Ordinary shares of Rs 10 each fully naid up and Rs 21 67 000 m 21 6 0 7 per cent (taxable) cumu lative Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital
Debenture Capital—Rs 29 20 000 (Less redeemed (Less redeemed during the year Rs 80 000) First Mortgage Debenture in 41 per cent (taxable) bearer bonds of Rs 1 000 each issued in February 1948 repayable on or before 31st December 1962 the Company shall redeem annually Debentures of nominal value of Rs 80 000 on giving not less than three months notice Interest payable half yearly on 1st January and 1st July Second Mortgage Debenture—Rs 11 50 000 in 64 per cent (taxable) bonds of Rs 1 000 each issued on 1st Anni 1948 repayable on a premium of Rs 10 per cent on or before 31st March 1960 The Company shall re

deem annually Debentures of the nominal value of

Re 70 000 on giving not less than three months notice On expiry of six years from the date of issue the Com namy will have the option on giving six months notice to redeem all or a portion of the Debentures then out standing Interest payable half yearly on 1st April and 1st October

Accounts yearly to 31st March Meeting December Registration fee Rs 2 per deed

The Company owns Faletti s Hotel Cecil Simla Faletti s Hotel Lahore Maiden s Hotel Delhi Cor storphan's Hotel Simla Flashman's Hotel Rawal pindi Cecil Hotel Murree and Dean's Hotel Pesha war The properties in Simla Lahore Delhi and Murree (Puniah) are freehold and those in Rawaloindi and Peshamar (Punish) are held under a lease for 99 years The Company in 1939 concluded a twenty years lease of the Imperial Hotel New Delhi at a satisfac tory rental

Balance Sheet as on 31st March 1949 -

Capital mcluding De	Rs 82 37 000	Gross Block Less Depreciation	Rs 91 61 433 37 90 39
Reserve Fund Other Funds Sundry Liabilities Profit and Loss	4,53 640 1 97 883 27 38 941	Nett Block Liquid Assets	53 0 694 65 10,523
Account	2,53 753		
Total	1 18 81,217	Total	1 13 81 217

ANALYSIS OF WORKING

Year ended March	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rı	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Debenture Sinking	2 13 017* 80 000 10 000	3 00 228* 80 000 10 383	2,28 555* \$5 000 27 \$5	3 99 318* 1,50 000 12 990	2 35 374* 60 000 10 000	2 32 9°5* 60 000 10 000	2 55 068*‡ 60 000 10 000	3 15 446* 0 000 14 000	5 30 54* 90 000 3 00 000	4 6 0 ° 100 000 100 000
Fund Preference dividend Ordinary dividend D v dend rate per	1,27 988	1 27 001 50 000	1 20 088 38 281†	1 16 138 73 958†	1 12 188 85,250*	1 09 028	1 06 656 82 500	1 04 346 1 03 125	1 04 287 97.812	67 544 1 04 287 1 20 000
cent. per annum Carned forward	2 025	30 819	18 220	54 452	31 389	85 336	81 247	1 05 222	43 87	33 753
H ghest and lowest price of shares	21 1	31 11	51-3	111-51	182 112	291 151	20-10	201 15	1519	131-81

^{*}After providing for taxation—(1940) Rs 23 413 (1941) Rs 1 59 3 (1942) Rs 3 833 885 (1943) Rs 710 600 (1944) Rs 5 50 000 (1945) Rs 3 20 00 (1949) Rs 3 5 000 (1945) Rs 50 000 (1945) Rs 5 50 000 (1945) Rs 3 2 000 (1949) Rs 3 5 000 (1945) Rs 3 000 (1945) Rs 3 000 (1945) Rs 3 000 (1945) Rs 3 000 (1945) Rs 3 000 (1945) Rs 3 000 (1945) Rs 3 000 (1945) Rs 3 0

ASSOCIATED MINING INDUSTRIES, LD

Formed in 1941 and converted into a Public Limited Company in 1946 Directors—Rai Bahadur Rameswar Nathany Deva Nand Agrawal Neval Kishore Agarwala Bar-at Law Chetan Prakash Garg Ram Kumar Agar ala and Rama Nand Agarwala Managung Agents— Ram Kumar Agarwala & Bros 4 Lyons Range Calcutta Auditors—Price Waterhouse Peat & Co

Capital authorised-Rs 29 00 000 Issued and subscribed—Rs 23 02 000 Rs 8 92 000 m 89 200 Ordinary shares of Rs 10 each Rs 10 00 000 in 10 000 cumulative Preference shares of Rs 100 Rs 4 10 000 m 82 000 Deferred shares of Rs 5 each Called up-Rs 18 02 000 Rs 8 92 000 m 89 200 Ordinary shares of Rs 10 each fully paid up Rs 5 00 000 m 10 000 5 per cent cumulative Prefer ence shares of Rs 100 each of which Rs 50 per share called up Rs 4 10 000 m 82 000 Deferred shares of Rs 5 each fully paid up The Preference shares confer the right to a fixed cumulative preferential dividend at the rate of 5 per cent per annum free of income tax

on the paid up capital and the right in a winding up to payment off of capital and arrears of dividend up to the commencement of the winding up in priority to the Ordinary and Deferred shares but do not confer any further rights to participate in profits or assets. It is intended that the Preference dividend shall be paid half yearly The Ordinary shares confer the right in a winding up to payment off of capital in priority to the Deferred shares and to participate in one half of the surplus remaining after payment off of all sums due to the Preference shareholders and the whole of the paid up capital on the Ordinary and Deferred shares. The Deferred shares confer the right in a winding up after payment of all sums due to the Preference chareholders and the payment off of the Ordinary share capital to the payment off of the whole of the capital paid up on the Deferred shares and the right to participate in one half of the surplus thereafter remaining. The profits available for dividend in any year will be applied in the following order of priority

(1) To the payment of all moneys due to the holders of the Preference shares

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(2) To the payment of a dividend not exceeding 2 per cent, on the paid up Ordinary and Deferred share capital

(3) After payment in full if a dividend of 2 per cent. on the Ordinary and Deferred shares, to the payment of a further dividend not exceeding eight per cent on the paid up Ordinary share capital

(4) After payment in full of such further dividend of 8 per cent on the Ordinary shares, to the payment of additional dividends on the paid up Ordmary and Deferred share capital in such manner that the rate of additional dividend so paid on the Deferred shares shall be seven times the rate of additional dividend

Accounts yearly to December Meeting February Registration fee Rs 2 per Transfer.

on the Ordinary shares.

The Company carries on the business of the production processing and marketing of Mica at Gangapur and Chidkhera. The Company has a long silica mining lease from the Midnapore Zemindary Co . Ltd , of four big

mouzahs at Nimdih, B. N. R, erection of a factory for the manufacture of silica bricks and other refractory materials at Nimdih (32 miles from Tatanagar and 76 miles from Asansol) is under contemplation

Balance Sheet as on 31st December, 1948 .-Rs 18 02 000 Gross Block Less Depreciation Capital Taxabon Reserve Sundry Lubilities 46 380 Nett Block 1 49 377 Liquid Assets Profit & Loss Account Total .. 18 54 380 Total 18.54.389

ANALYSIS OF WORKING Year ended December 1947 1948 Rs D. Profit -19 610 38 819 11 095 -55 995 13 425 Depreciation arned forward lowest Highest and price of shares . . 8-33 4-21

ATTOCK OIL CO., LD.

Registered 1919. Directors-Thomas Taylor Mc-Creath (Chairman), Lt -Col. Reginald Lindsay Benson. D S O., M V O , M C , Brigadier Norman Richard Crockatt. C.B.E, DSO, MC, Sir George Cunningham, GCIE. K.C S.I., O B E Managing Agents—Steel Brothers & Co, Ld., Rawalpindi and London, Auditors—Deloitte, Plender, Griffiths & Co.

Capital authorised and Issued-£1,800,001 consisting of £1,800,000 Ordinary Stock in units of £1 and 1 Special share of £1 all fully paid up The Special share authorised—£200,000. Issued—£100,000 in 6 per cent Debenture capital (taxable) bearer bonds of £25,000 each, £50,000 issued at par in May 1936, and £50,000 in 1937, all repayable at par, in whole at any time after five years, from the date of issue, on 6 months' notice. Interest payable on 20th May and 20th November Accounts yearly to 31st December Meeting December Registers of stockholders are maintained in London and Rawalpindi

Registration fee, London, 2s 6d for any document fransmission fee 2s 6d for any amount of stock Registration fee, Rawalpindi, Rs 2 per deed

The Company owns concessions and rights over mineral oil lands in the West Punjab held under mining lease from the Government of Pakistan The principal areas are situated at Khaur and Dhulian, Attock district and Balkassar and Joyamair, Jhelum District, Khaur, Dhulian and Balkassar are connected by a 70-mile pipe line to the Refinery at Rawalpindi

Balance Sheet as on 31st December, 1948 :-

2.584.127

Capital including De-3 791 132 2 659 654 Gross Block Less Depreciation 1 900 001 bentures apital Reserve 81,927 Nett Block Lagued Assets Taxation and Contings cies Reserve Sundry Liabilities 44 944 351 842 205 413 Total 2 584.127

ANALYSIS OF WORKING

Total

								_		
Year ended December	1939	1940	1941	1942	1943	1944	1943	1946	1947	1948
i i	£	ا ع	£	ε	ε		£	£	/ E	£
Profit Depreciation Reserve Other Fund	434 602 150 000	755 I59 150 000	782 656 200 000	735 405 200 000	588 933 200 000	443 306 150,000	340 993 130 000	117 934* 100 000	117 686† 100 000	114 (
Taxation, etc Dividend . Dividend rate per cent.	130 000	500 000 180 000	400 000 150 000	373 000 135 000	250 900 135 000	170 000 1 01,250	133 000 56 025	19 000		:
Carned forward	189,209	114 3±9	11 793	133 388 T	137,321	159 377	179 345	187,279	204 365	205 (

† Includes £100,000 transferred from Taxation Reserve

* Includes £124 900 released from Taxation Reserve.

THE BALLARPUR PAPER AND STRAW-BOARD MILLS LTD.

Registered 1946 Directors-Seth Krishnarai M D Thackersey, K. C. Mahindra, Sardar Bahadur Sir Sobha Singh, Kt, Dr. K A N Rao, D Sc. (London), FRIC, DIC., P. K. Sen, BSC (Edm.), G. B Baksı, MA, D. W. Mandpe, Sardar Maluk Singh Bedi, Sardar Anup Singh Bedi, Managing Agents—Bedi & Co, Ltd.

Registered Office-Ainjani Ambajhari Road, Nagp Auditors-Messrs Maheshwar Gadre & Co , Nagpur Tapital authorised—Rs 2,00,00,000 Capital issue Rs 1,05,37,900 Subscribed and paid up capital Rs 59,81,150 Rs 42,18,950 un 1,68,788 "A" Or nary shares of Rs 25 each and Rs 17,62,200 un 1,6 5 per cent redeemable cumulative participating Pref ence shares of Rs 100 each carrying preferential clato repayment of capital. These Preference shares car to right to a fixed cumulative preferential dividend of 5 per cent per annum (fax free) and the right to 1 extra per cent for every one per cent dividend paid on Ordinary A shares after the Ordinary A shares have received 10 per cent dividend The total amount of dividend on the said Preference shares shall not in any year exceed 7½ per cent inclusive of the fixed dividend. The Preference shares sair notice these calls in praid 8% on giving 6 months notice these calls in praid 8% on giving 6 months notice the calls of the company of the fixed dividend. The fixed fi

Accounts yearly to December Meeting March

Sponsored by the Government of CP and Berar the Ballarpur Paper & Straw Board Mills Ltd promises to be a national utility concern of great ment

Under an Agreement dated the 21st July 1947 with the Government of CP and Berar the Company has secured a concession to establish a Paper Mill in the Distinct of Chanda which has ample resources of bamboo the principal raw material in the manufacture of paper in India Certain outstanding terms of the above Agree ment provide for the following—

(i) The Government of CP and Berar shall lease out to the Company for a period of 40 years subject to further nenewals a Bamboo Forest covering an area of 1 37 087 acres en suring thus abundant supplies of the principal raw material

(ii) The Government of C P and Berar shall supply the entire power requirements of the mills through its Provincial Gird thereby effecting economy to a considerable extent in the initial capital equipment required for the purpose.

(iii) The Government of CP and Berur shall render all assistance in the acquisition of lands laying out roads securing Import Licence and priority for various building materials and shall use its good offices with the Government of India in all incidental matters.

Arrangements for the purchase of a modern Paper Plant have already been completed with Messrs John Inglis & Co. Ltd. Toronto. Canada and shipment shall begin in September 1949 and delivery will be con cluded in June 1950. As a guarantee of sound manu facture of an efficient mill the manufacturers have con tracted to participate in the Share Capital of the Company to the value of Rs. 166 lakhs. They have also undertaken to send an experienced Erector and a repated Paper Maker who bes de proper matallations and working of the machinery will train mill personnel in efficient handling of paper manufacture.

Important Note Since going to press we learn that Messes Bedi & Co have relinquished the Managing Agency and that the Company is now controlled by the C P Government

BALMER LAWRIE AND CO. LD

Registered as a Private Limited Company in 1924 and converted into a Public Limited Company in January 1936 Directors—O T Jenkins A T Montgomery J C Lowe Head Office—21 Netaji Subhas Road Cal cutta Auditors—Price Water house Peat & Co.

Capital authorised—Rs 69 00 000. Issued and subscribed—Rs 60 00 700 Rs 30 00 700 in 30 000 Total nary shares of Rs 100 each fully paid up and Rs 10 00 000 in 25 000 Deferred shares of Rs 40 each fully paid up. The Ordunary shares are entitled to receive out of the profits of the Company in each year a Don cumulative preferential dividend for that year at the Fate of 5 per cent after deduction of Income tax and Super tax and the Deferred shares rank pan pass with the Ordunary shares in further distribution of profits in

proportion to the amounts paid up on the shares. In the case of a winding up the shares rank pan passu in all respects. Accounts yearly to 31st December Meeting July Registration fee Rs 2 per deed

The Company carries on business as Managing Agents General Merchants and Agents Exporters Importers Engineers and Manufacturers Representatives (British and Foreign)

Balance Sheet as on 31st December 1948 --

	Ks.		Rs
Cap tal	40 00 700	Gross Block	25 11 324
Reserve Fund	27 00 600	Less Deprectation	12 81 147
Other Funds	29 63 202		
Sundry Liabilities	1 91 26 721	Nett Block	12 30 177
Profit & Loss Accou	ant 4 07 544	Liquid Assets	2 73 67 990
Total	2 91 93 167	Total	2 91 93 167

ANALYSIS OF WORKING

Year ended December 1939 1940 1942 1941 1943 1944 1945 1946 1947 1948 Rs RsR Rs Rs Ra Rs Rs Rs R 11 89 4641 23 172 2 50 000 1 57 673 Profit Depreciation 12 15 003‡ 33,350 1 50 000 2 41 098 21 85 21011 11.27.2951 11 86 290 1 09 748 1 00 000 13 02 6161 12,56 9(81 12 49 897‡ 1 33 824 3,50 000 17,53 4361 171 052 8 00 000 17 775 22 61 467. 7 46 171 7 00 000 72 525 6 00 140 87,3°9 10 68 1485 1 81 629 89 403 2 00 000 Reserve Fund Other Fund 1 43 748 7 50 1 5 18 D00 6 00 140 Ordinary D vidend 5.25 122 6 00 140 7 50 175 7.50 175 7.50 175 6 NO 140 per annum
Deferred D vidend
Rate per cent
annum
Carned forward
Highest and h 1 25 000 2 00 000 1 50 000 20000 1.50 000 2 00 000 200 000 2 00 000 1 50 000 1.50 000 4 15 002 4 78 556 4 55 417 3 38 297 3 85 476 4 02 815 3 64 664 4 00 743 4 15 213 4 07 544 lighest and 1 298-235 303-266 339-295 351-309 1211-350 4 81-4-5 465-323 665-545 552-351 435-330

Include Re 6 89 900 Inselected from Reserve Fund | Includer Re 10 0000 Goodwill written off
 After providing for taxations (1997) (1997) (1897) (1897) (1897) (1997) (

BARAREE COKE CO., LD.

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Registered 1918 Directors—E. A. Paterson, H C. Waters, C. L Jatia Managing Agents—Jardine Henderson, Ltd., 4, Clive Row Calcutta. Auditors—Lovelock & Lewes

Capital authorised, issued and subscribed—Rs 12,00,000 in 1,20,000 shares of Rs 10 each, fully paid up Accounts half-yearly, March and September Meetings September and January. Registration fee Re 1 per deed.

The Company's coke oven and by-product plant is situated in the Jherria coalfield at Kusunda, E. I. Railway (Behar).

The coke plant consists of a battery of 35 wasts-bast overs by Simon Carves, Ltd. In addition, the Company has installed tar distillation and benzol rectification plant and also plant for the manufacture of sal phune and The by-products produced include coal-tar, road tars, pitch, sulphate of ammona, motor benzol, tolaol, dissinfectant fluids, creosote, naphthas, naphthalen, etc.

Balance Sheet as on 30th September, 1949:-

Capital .	12 60 000	Gross Block		37,13 550
Reserve Fund	3 60 887	Less Depreciation	- :	31,43 556
Other Fund	3 53 287	• • • •		
Sundry Liabilities	13 26 568	Nett Block		5 69 994
Profit & Loss Account	52 531	Liquid Assets		26 63,279
Total	32 33 275	Total		32 23 273

ANALYSIS OF WORKING

						_				
Half year ended	Mar 1945	Sept 1943	Mar 1946	Sept. 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
1	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Sales	17 88 301	19-24-186	15 75 162	24.47.763	15.94.605 1.54.252	12.14.925 2.83.123	12.9A.46). 2.37.430	15.98.433 2.85.840	20.57.754 3 89 170	1/L 52-37A 3 96 776
Stock Profit	1 31 871*	1 10 235 1 77 713*	1 14 776 2 05 905*	1 28 071 2 35 084*	1 05 513*	93 185* 36 621	75 3401 10 000	1 35 685* 50 000	2 74 964*	1 12 858* 38 000
Depreciation Reserve Fund	5 000	5 600	5 000 50 000	31 994 50 000	11 2/3	30 021	10 000	30 000	50 000 55 000	
Other Fund Dividend	45 000 96 000	84 150 90 000	1 20 000	41 (00 95 (00)	72 000	60 000	60 000	84 000	90 000	72 000
Dividend rate per cent per annum	16	15	20	16	. 12	. 10	10	29 708	15 49,672	12 52 53 (
Carned forward Highest and lowest	18 123	16 686	18 291	34 381	26 119	22 (83	28 023			
price of shares .	361 291	391-311	441-342	621-41	481-341	35-27)	313 23	231 191	20-18]	22] 18]

^{*}After providing for taxation—(3/45) Rs 25 7600 (9/45) Rs 423 800 (3/46) Rs 69 600 (9/46) Rs 1,74 900 (3/47) Rs 24 700 (9/47) Rs 62 500 (9/48) Rs 83 500, (3/48) Rs 26 600 (9/49) Rs 65 500 † Includes Rs 50 600 transferred from Taxation Reserve

BATHGATE & CO., LD.

Registered 1946 Directors—N Bhuwalka, S K G Roy, Col B G Mallya Managing Agents—Messis Bathgate & Co, 17, 18 and 19, Old Court House Street, Calcutta Auditors—Price, Waterhouse, Peat & Co

Capital stuthorned—Rt. 1,00 00,000 Tssued and subscended—Rts 50,00 000 Rt. 40,0000 in 4,00,000 Ortinan harman of Rt. 100,000 in 1,00,000 Ortinan harman of Rt. 100,000 in 1,000 in 1,00,000 ortinan 1,00,000 in 10,000 in 1,000 in 1,000 in 1,000 in 1,000 lative Preference shares of Rt. 100 each, fully pard uplative Preference shares of Rt. 100 each, fully pard upcarrying preferential claim to repayment of capital but without any further right to participate in profits or sustat. Accounts yearly to 31st Diecember Meeting usually in December (next year) Registration fee Rt. 2 per deed.

The Company has been formed generally to carry on busness as manufacturing chemists, druggists, manufactures of aerated vaters and photographic dealers and in particular to acquire the wellknown and old established busness of Bathgate & Co. It also deals in pharmaceutical, medicinal, chemical, suppost and scientific apparatus. The Company has sometime in 1846 acquired a controlling interest in Messrs Michowell & captured a controlling interest in Messrs Michowell by directed towards completing the initial organisation of its aerated water plants, which have been installed

at Calcutta and Delhi and equipped with the up-todate machinery made in America. These plants are about to commence production

Balance Sheet as on 31st December 1948 :--

	Rs 50 90 900	Block Expenditure in-
apital other Funds undry Liabilities	96 740 10 94 001	cluding Good will 22 79 892 Sundry Assets 37 75 387 Profit & Loss Account 1 35 462
Total	61,90 741	Total 61 90,741

ANALYSIS OF WORKING

Year ended December	1946*	1947	1948
	Rs	Rs	Rs
Profit	2 37 64315 1 728	-1 70 364 13 347	53 15f 13 279
Reserve Fund Other Fund Drvidend (Ordy)	11 400 2 00,000		3 315
Dividend rate per cent. per annum	As 8 per share		
Carned forward .	11 693	-1 72 017	-1 35 462
Highest and lowest	151 t35	14-61	84 51

* Accounts for the period from 19th September, 1946 to 31st December 1946

** Includes Rs 158 \$39 Profit of Bathgate & Co., made over to the Company in accordance with the Sale Agreement After setting asside for taxation—[1946] Rs 80,000.

BENGAL ASSAM STEAMSHIP CO, LD

Registered 1895 Directors-D F MacVillan Uday Chand Mahatab (Maharajadhiraj Bahadur et Burd van) G C Bangur A W Adamjee Managing Agents-Andrew Yule & Co Ld 8 Chve Row Cal cutta Auditors-Price Waterhouse Peat & Co

Capital authorised-Rs 25 00 000 Rs 20 00 000 in 20 000 Omnary shares of Rs 100 each and Rs 5 00 000 m 5 000 7 per cent (tax free) cumulative Preference shares of Rs 100 each Subscribed and issued—Rs 23 00 000 Rs 20 00 000 in 20 000 Ordinary shares of Rs 100 each fully paid up and Rs 3 00 000 in 5 000 7 per cent cumulative Preference shares of

Rs 100 each on which Rs 60 have been called up These Preference shares carry preferential claim to re payment of capital Accounts yearly to 31st October Meeting in April Registration fee Re 1 per deed The Company is engaged in the carriage of jute coal and general cargo between East Bengal and Calcutta

Balance Sheet as on 31st October 1949 -

Rs 23 00 000 89 53 412 9 00 000 7 00 000 Block Expenditure Cap tal Cap tal
Cap tal
Reserve
Reserve
Fund
Other
Fund
Sundry
Lab lities
Profit
& Loss
Account 1 52 34 460 1 52 34 460 Total Total ANALYSIS OF WORKING

1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
5 58 0111 2 75 900	5 80 394 3 00 000	7 6 8741 3 00 000 2 00 000	6 64 867† 3 00 000 1 00 000	1,50 000	3 83 941†(a) 1 25 644	182 89(b)	2 99 480	10 44 4581 2 86 970 4 00 000	6 999 50 00∪
2 50 800	2 50 000	2 50 000	2 50 000	1 25 000 3 00 000	2 50 000	2 00 000	1 00 000	1 50 000	1 00 000
1 43 129	1 52 53	1 58 397	1 27 264	1 03 258	90 555	5° 344	31 864(c)	2 18 40	40 403
265-210	278-235	280-2411	275-229	331 2741	355-326	460-348	400-200	400-200	2061 175
	Rs 5 58 011† 2 75 900 2 50 900 1 43 129	Rs Rs 5 58 0111 5 80 394 2 75 900 2 50 900 2 50 900 2 50 900 124 123 125 1 52 53	Rs Rs Rs Rs 5 58 0111 5 50 304 7 6 874 2 75 600 3 00 00 2 00 000 2 50 000 2 50 000 2 50 000 123 123 124 1 52 53 1 1 58 397	Rs Rs Rs Rs Rs Rs Ss Ss Ss Ss Ss Ss Ss Ss Ss Ss Ss Ss Ss	R5	Rs Rs Rs Rs Rs Rs Rs Rs	Rs Rs Rs Rs Rs Rs Rs Rs	Ra	Ra

¹ After providing for taxation (1940) Rs 111 2oJ (1941) Rs 141 600 (1942) Rs 3 50 600 (1943) Rs 3 45 000 (1944) Rs 5 20 000 (1943) Rs 6 00 600 Reserve for Repairs (3) landades Rs 10000 Reserve for Repairs (4) Rs 10000 Reserve for Repairs (4) After Celecture for Repairs (5) Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 100000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 10000 Rs 1000

BENGAL BONDED WAREHOUSE ASSOCIATION

Incorporated by Govt of India Act No V of 1838 and 1854 Directors-Kumar Kartick Churn Mull ck Ram Chandra Sett Chartunya Churn Pyne Jagneshwar Roy Kumar Gocool Chunder Law Gobind Lall Bangur Secretary—J De BA BL 23A Netaji Subhas Road Calcutta And tors—George Read & Co Capital authorised issued and subscribed—

Rs 13 50 000 Rs 10 00 000 m 2 000 shares of Rs 500 each Rs 1 25 000 in 2 000 В shares of Rs 62 8 each Rs 2 00 000 in 2 000 c shares of Rs 100 each and Rs 25 000 m 2 000 D Rs 12 8 each all fully paid up All shares carry equal rights Accounts half-yearly April and Oct-Meetings May and November No registration fee April and October

The Association owns large warehouses in Calcutta for storage of goods in bond and otherwise. The Governor General of India in Council has power under the Act of Incorporation to give notice of the intention of Government to dissolve the Association on the expiry of five years from the date of such notice

Balance Sheet as on 31st October 1949 ---

E E	Cap tal Reserve Fund O ber Funds Sundry Liab lities Profit & Loss Account	R4 13 50 000 1 47 000 1 71 000 6 04 577 45 911	B ock Expenditure Liquid Assets	Rs 13 50 00 9 68 43
	Total	23 18 488	Total	23 18 45

23 18 488

	ANALYSIS OF NORKING											
Half year ended	April 1945	Oct 1945	April 1946	O t 1946	April 1947	Oct 1947	April 1943	Oct 1948	April 1949	Oct 1949		
	Rs	Rs	Rs	Rs	Rs	Rs	R s	Rs	Rs	Rs		
Profit Buldings and Repairs	43 071‡	47 3711	42 845	42 277‡	42 3071	~9 566‡	61 09"‡	56 2311	68 000‡	69 200.		
Fund Reserve & other Fund	2 000	2 000	2 000	2 000	2 000	2 000 20 000	2 000	2 000	2 000 25 000	2 000 29 000		
D vidend D vidend rate per cent	40 500	10 500	40 500	40 500	40 500	47 250	15 000 54 000	40 500	40 500	40 500		
per annum Carned forward Highest and lowest	1 016	887	1,237	1 009	716	11 032	8 490	4,211	4 710	3 41 E		
price of A shares	900-830	1 2:0-1 025	1 250-1 235	1 2 0-1 200	1 200-1 000	1 000-900	900-800	1 185-800	1 185-800	800		

¹ After providing for taxation—[4 45) Rs 24 000 (10/45) Rs 22 486 (4 45) Rs 34 165 (10 46) Rs 4 572 (4 47) Rs 81 653 (10/47) Rs 60 000 (4 48) Rs 1 10 000 (10 48) Rs 90 000 (4/49) Rs 1 20 000 (10/48) Rs 1 10 000

BENGAL CHEMICAL & PHARMACEUTICAL WORKS, 1.D.

Registered 1991. Directors—Tulsi Charan Ray, Dr Hiralal Roy, Rayshekhar Bose, Anul Prakash Basu, Dr. Balmdra Nath Ghose, Dr. Charu Chandra Basu, Devaprosanna Mukheru, Satya Prasanna Sen (Manager & Secretary). Registered Office—94, Chittaranjan Avenue, Calcutta Auditors—G Basu & CO

Capital authorised-Rs 1,00,00,000 Rs 10,00,000 in 10,000 Ordinary shares of Rs 100 each, Rs 9 00,000 in 90,000 Preference shares of Rs 10 each, Rs 3,00,000 ni 13,000 Presettence shates of 183 10 each, Rs 3,00,000 and 13,000 Heducal Ordnary shares of Rs 11,08,900 m 11,089 "A" Ordnary shares of Rs 100 each, Rs 110,91,100 m 11,911, 4} per cent cumumulative Preference shares of Rs 100 each, Rs 22,54,700 in 22,547 "B" Ordnary shares of Rs 100 each and Rs 32,45,300 in 32,453 share of Rs 100 each and Rs 32,45,300 in 32,453 share of Rs 100 each and Rs 32,45,300 in 32,453 share of Rs 100 each and Rs 32,45,300 in 32,453 share of Rs 100 each and Rs 32,45,300 in 32,453 share of Rs 100 each and Rs 32,45,300 in 32,453 share of Rs 100 each and Rs 32,45,300 in 32,453 share of Rs 100 each and Rs 100 each and Rs 100 each and Rs 100 each and Rs 100 each and Rs 100 each and Rs 100 each and Rs 100 each and Rs 100 each and Rs 100 each and Rs 100 each Rs 100 each Issued and subscribed-Rs 66,00,500 Rs 10,00,000 in 10,000 Ordinary shares of Rs 100 each, Rs 9,00,000 in 90,000 Preference shares of Rs 10 each These Preference shares are entitled to a fixed (tax free) cumulative preferential divided at the rate of 71 per cent per annum, but in case of winding up shall rank pari passu with the Ordinary shares as regards distribution of the assets of the Company Rs 1,45,800 in 1,458 Medical Ordinary shares of Rs 100 each, Rs. 11,08,900 in 11,089 "A" Ordinary shares of Rs 100 each, all fully paid up, Rs 11,91,100 in 11,911, As no each, an many pand up, Rs 31,91,100 in 11,911, 44 per cent cumulative Preference shares of Rs 100 each and Rs 22,54,700 in 22,547 "B" Ordinary shares of Rs 100 each, Called and Paid up Capital— Rs 66,00,500 Rs 10,00,000 in 10,000 Ordinary shares of Rs 100 each, Rs 9,00,000 m 90,000 Preference shares of Rs 10 each, Rs 1,45,800 m 1,458 Medical Ordinary shares of Rs 100 each, Rs 11,08,900 m 11,089 " A " Ordinary shares of Rs, 100 each all fully paid up, Rs 11,91,100 in 11,911, 41 per cent (tax free) cumulative Preference shares of Rs 100, each and Rs 22,54,700 in 22,547 "B" Ordmary shares of Rs 100 each. Less Calls in arrear 30 275 The Medical Ordinary shares are issuable to (Registrable) Medical Practitioners only These shares will be issued at a premium the amount of which will be decided by the Directors from time to time. Transfer of these shares is restricted for the first ten years after the first issue to other such Practitioners and also in respect of the "A" Ordinary shares, transfer is restricted for the first five years from the date of issue. Any person be-

coming entitled to the aforesaid Medical Ordinary,
"A" Ordinary and "B" "Ordinary shares in consequence of the death or insolvency of the registered
holder thereof, shall be entitled to register timedif in
respect of such shares, subject to the provisions of
Article 26 of the Company Subject to the foregoing
the Medical Ordinary, "A" Ordinary and "B"
Ordinary shares will rank parn passs with the Ordinary
shares
Accounts yearly to 13th April Meeting
August. Registration for Re. 1 per deed,

In 1945, the capital of the Company was increased by the capitalsation of Rs 11,08,900 standing to the credit of the Reserve Fund and creating thereby '1,089 'A' ' Ordinary shares of Rs 100 each . These shares were distributed free as fully paid up to the holders of the existing Ordinary and Medical Ordinary Shares in the proportion of one of such share for every Ordinary that the control of the Shares of

In March, 1948, the authorised capital of the Company was unceraced from Rs 45,00,000 for Rs 10,00,00,000 by the creation of 55,00,000 for Rs 100 each Out of these new shares 22,547 shares (called "B" Ordinary shares) were issued as bouns shares to the holders of Ordinary, Marcial Ordinary and "A" Ordinary shares, in the proportion of one of such "B". Codinary shares for each Ordinary share shad shadow and the March 1948 on 65 th March 1948.

The Company manufactures pharmaceutical and between preparations, suggreal dressungs, totale articles, scentific instruments, chemical partial fittings and the manufactures of the contract of the contract of the contract are annuated (1) at 164, Manufatha Main Road, Calcutta; (2) at Panhata, 1981; 42-Pergansa, about 10 miles porth of Calcutta, (3) on Cadel Road, Dadar, Bombay and (4) at Kanpur, UP

Balance Sheet as on 13th April, 1949 -

Capital Reserve Fund	Rs 65 70,225 12 47 657	Gross Block Less Depreciation	Rs 67 70,228 34 06,119
Other Funds Sundry Labilities Profit & Loss Account	11 29 848 40 91 357 18,07 967	Nett Block Liquid Assets	33 54 109 1,14,82 945
		T-1-1	1 49 47 054

ANALYSIS OF WORKING

Year ended 13th April	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Other Fund Ordinary Dividend	5 66 254 1 94 631 39 225 55 000 1 50 000	6 43 931† 1 35 341 48 395 1 25 000 1 70 000	4 76 356† 1 31 414 60 518 40 000 1,70 000	5 26 903† 1 45 885 75 016 61 546 1 90 009	8 85 634† 1 12 250 1,49 639 62 396 2 00 000	9 00 007† 1 70 725 1 86 833 £2 130 2 10 890‡	8 15 6341 1 68 746 95 000 71 338 2 31 9791	8 24 247† 1 91 044 70 829 1 25 100 2 31 979‡	6 83 606† 1,31 913 13 03 573 1 24 000 2,39 9981	8 85 205† 1,24 820 1 25 343 84 000 2 39 99\$;
Ordinary Dividend rate per cent per annum	15	17	17	19	20	10	11	11	51	5)
Medical Ordinary Divi dend Medical Ordinary Divi	15 959	18 269	18 459	20 691	21 780	10 891	11 979	16 033	8 019	8 019
dend rate per cent per annum Carned forward	15 7,88 478	17 8 67,904	17 8 56 389	9 68 519	20 1Z 40 583	10 14 31 622	15 99 714	11 17 68 750	51 4 90 082	6 78 360
Highest and lowest price of shares	370-324	389-340	430 375	416-363	485-410	850-512	650 376	500-310	425-300	300-140 [60-146(b)

t After providing for taxabose—(1941) Rs. 2-92-246, (1942) Rs. 5-65-256 (1943) Rs. 6-43-833, (1944) Rs. 5-67-542, (1945) Rs. 80-5740, (1946) Rs. 10-81,739, (1947) Rs. 9-85-600, (1949) Rs. 7-73-404, (1949) Rs. 8-55-532, (1944) Rs. 5-67-542, (1945) Rs. 8-55-532,

BENGAL FLOUR MILLS CO. LD

Registered November 1894 Directors—P J P Romas H F Bensly Satish Churn Law A T Mont gomery Managung Agents—Balmer Lawne & Co Ld 21 Netaji Subhas Road Cafcutta Auditors—Price Waterhouse Peat & Co

Capital authorsect—Rs 12 00 000 Issued and subscribed—Rs 7 20 000 m 72 000 shares of Rs 10 each fully paid up Accounts half yearly June and December Meetings October and April Registration fee Rs 2 per deed

The Mill is situated at Seebpore district Howrah

(West Bengal) and had originally a nominal capacity of 53 sacks of 280 lbs flour an hour During the half year ended June 1943 the Old Bengal Mili was sold thus reducing the nominal capacity of the Mili by 20 sacks

Balance Sheet as on 31st December 1949 -

Cap tal Reserve Funds	R ₈ 7 20 000 6 50 000 48 26 627	Gross Block Less Deprec ation	Rs 20 38 212 19 03 211
Sundry Liabil tes Profit & Loss Account	\$6 054	Nett Bock Eiguid Ajsets	1 55 001 61 07 680
Total	62 62 681	Total	62 62 681

ANALYSIS OF WORKING

Half year ended	Tune 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	June 1948	Dec 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Other Fund	45 635§	45 2425	49 785\$	45 61 9	38 572§	44 9 8§ 393	4 1305	1 42 050§ 12 252 42 000	2 64 566§ 11 597 2 00 000	1 37 361§ 15 000 75 000
D v dend D v dend rate per cent	45 000	45 000	45 000	45 000	45 000	45 000	45 000	45 000	45 000	45 000
per annum Carried forward H ghest and lowest	54 989	55 231	12} 60 016	60 634	121 54 206	53 79 I	12 926	123 55 724	63 693	121 66 054
price of shares	271 221	261 241	301 251	341-25	25-18	20 131	21 14	171 131	173 143	18‡ 15≩

\$ After providing for taxation—(6/45) Rs 34 835 (12/45) Rs 33 765 (6/46) Rs 41 214 (12/46) Rs 53 /48 (6/47) Rs 44 964 (12/47) Rs 17 935 (6 43) Rs 2 "25 (12 48) Rs 106 123 (6/49) Rs 2 17 537 (12/49) Rs 106 100

BENGAL PAPER MILL CO., LD

Registered 1889 Directors—H F Bensly P J P Thomas P C Mitta Gobindiall Bangur A T Mont gomery J C Lowe Managing Agents—Balmer Lawrie & Co Ltd 21 Netan Subhas Road Calcutta Auditors—Price Waterhouse Peat & Co

Capital authorised—Rt 1 00 00 000 Issued and subscribed—Rs 7 100 000 Rs 4 50 000 on 1 80 000 Ordinary shares of Rs 25 each fully paid up Rs 2 00 000 in 4 000 7 per cent (tax free) cumulative creations of the control

In May 1948 the authorised capital of the Company was increased from Rs 18 00 000 to Rs 42 00 000 by the creation of 96 000 Ordinary shares of Rs 25 each

and the issued capital was increased from Rs 15 00 000 to Rs 42 00 000 by the capitalisation of Rs 27 00 000 standing to the credit of Reserve Funds and creating thereby 10 80 00 Ordinary shares of Rs 25 each issued as free bonus shares to the existing Ordinary share holedrs in the proportion of three such shares for every one Ordinary share held. The authorised capital of the Company was further increased to Rs 10 00 00 000 by the creation of 152 000 additional Ordinary shares if Rs 25 each and 25 000 6 per cent (taxable) B Arman and Company the Company was described by the Company that the Company was further increased to Rs 100 each These shares are independent of the Company that the Company was further increased to Rs 100 each These shares are independent of the Company that the Company th

These shares are redeemable at any time after ten years from the date of issue at a prenum of Rs 3 per share on three months notice and shall rank both as regards dwidend and repayment of capital after the A cumulative Preference shares Out of the said new additional Ordnary shares 36 000 shares were issued at par to the shareholders in the proportion of one such share for every four Ordnary shares beld

The Company's mill is situated near Raneegunge E I Railway (Bengal) and comprises four paper making machines having a manufacturing capacity of 12 000 tons of finished paper per annum

Balance Sheet as on 30th June 1949 -

Cap tal including Debentures Reserve Funds Other Funds Sundry Liab lites Profit and Loss Account	Rs 75 50,500 16 50 000 40 000 46 69 696 2 26 024	Gruss Block Less Deprecation Nett Block Liqu d Assets	Rs 1 19 62 980 1 07 01 258 12 61 722 1,29 14 498
Total	1 41 76 220	Total	1 41 76 720

Highest

ANALYSIS OF WORKING

Half year ended	Dec. 1344	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec. 1947	June 1948		June 1949
	Rs.	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	Rs.	Rs
Profit Depreciation Reserve Funds Other Funds Dividend Dividend rate per cent	4 58 314† 1,80,733 50 000 2 02,500	4 61,056† 1 79 803 50 800 2,02 500	4 00 107† 1,82 390 • 2 02 500	4 92 204* 1 91,721 75 000 2 02 500	4,21,509† 1 42 988 50 000 2 02 500	2,71 379† 1,01 843 1,43 500	4 20 301† 1,78 908 75 009 1 43 500	4 59 9701 1,82 960 1,00 000 1 48 500	8 45 0631 2 08 099 3,15 086 2,25 000	9 15 477† 2 00 000 2 68 159 1,31 841 2,25 000
per annum Carned forward Huchest and lowest	1,96 253	2 04 016	45 1,98,233	2 00 216	2 05 229	2 05,265	2 02 158	33 1 99 669	10 2,16 546	2,26 023
price of shares	2321 220	230-207	265-222	310-257	378-284	285-200	220-186	213-38 EX RT	40-38	39-291

fter setting axide as a Reserve for taxation—(12/44) Rs 4 28 896 (6 45) Rs 5 28 947 (12'45) Rs 4 19 806, (6/46) (12)'46) Rs 3 80 970, (6/47) Rs 1 79,439 (12|47) Rs 1 65,132, (6/48) Rs 2 94 959, (12|48) Rs 3,78 586 (6/49) Rs 4 58 43 (6/46) Rs 3.80 to4.

BENGAL POTTERIES, LD.

Registered 1919 Directors-Shri Ram, Sris Ch Nandy, G D Bhagat, D N Sen, M G Bhagat, Bishan Sarup Managung Agents—S Lall Bhagat & Co., 45, Tangra Road, Calcutta Auditors—S N Mukherji

& Co. Capital authorised-Rs 32,42,212-8 Issued and subscribed-Rs 31.70.655 m 12 68.262 shares of Rs 2-8 each, fully paid up Accounts yearly to 31st December

Meeting June Registration fee Rs 2 per deed In June, 1947, the capital of the Company was in creased by the capitalization of Rs 26 42,212-8-0 being undivided profits of the Company and creating thereby 10,56,885 new Ordinary shares of Rs 2-8 each, issued to the existing shareholders as bonus shares, in the proportion of 5 new shares for every one share held

The Company's factory is situated in Entally (Calcutta), and manufactures electrical insulators, table ware, sanitary ware, hospital requisites, glazed wall tiles, jars and porcelain accessories for all industrial purposes. The works have been greatly enlarged and equipped with four modern tunnel kilns and with up-to-date machinery and plant

Balance Sheet as on 31st December, 1948 -

Rs 31 70 655 Depreciation Fund Sundry Linbüttes Profit and Block Expendence ... Liquid Assets ... Capital 6 58 012 2,55,646 Account

Total 74 39 473 TABL 74 39,473

Year ended Dec. 1939 1940 1941 1942 1943 1944 1945 1946 1947 1049 Rs R: Rs Rs Rε Rs R: Re Rs 3 25 0629 83 712 5 56 636 3 04 826 mát 1 60 692 1 41 3469 4 72 9049 1 14 048 2 94 9403 4 05 1935 2 80 6875 2.72 5614 1.72 283 Depreciation Depreciation Fund Reserve Fund 1.20 000 1 20 000 1 20 000 2 45 000 75,000 60 600 1.00.000 1.50 000 Excess Profits Tax Deposit 2 06 000 52 844 79,256 79 266 2 11 377 1.58.532 1 55 533 79 266 1.18,900 Dividend rate per cent per aunum

Carned forward

Highest and lowest

price of shares 65 993 30 80 412 30 1.099 35 740 71 458 63 472 3.253 5 909 76 548 3 830

ANALYSIS OF WORKING

123 I13 (1941) Rs 2 So 900, (1942) Rs 5 So 900 fter providing for taxation—(1940) Rs (1945) Rs 4 10 000, (1945) Rs 1,20 000 66 660 (1943) Rs 7 40 100. (1944) Rs

251-121

271-22 301-221 561-301 40j-5jxr

Total .. 36 92 965

BENGAL TIMBER TRADING CO., LD.

71.47 81-5I 124.8

Registered 1891. Directors-G M Mackinlay, Rai Rameshwar Nathany Bahadur, J D K. Brown (Managing Director) Managing Agents—Jardine Henderson Ltd., 4, Clive Row, Calcutta Auditors—Lovelock & Lenes

Capital authorised, issued and subscribed-Rs 9,00,000, Rs 6,00,000 m 6,000 Ordinary shares of Rs 100 each and Rs 3,00,000 in 3,000, 8 per cent cumulative Preference shares of Rs 100 each, all fully baid up In the case of winding up the Preference shares are entitled to preferential repayment of capital together with a premium of Rs. 30 per share The dividend on Preference shares is usually paid free of

Accounts yearly to 30th June income-tax Meeting December No registration fee

81-4

36 92,965

Total

The Company deals in Sal wood Railway Sleepers and Sal wood cut timber extracted from forests situated in the Behar, Orissa & C. P and also imports other timbers such as Teak, Jarool and Oregon Pine.

Balance Sheet as on 30th June, 1949 -

Capital Reserve Fund Other Fund	9 00 000 4 03 500 1,25 000	Gross Block Less Depreciation	:	6 94 140 6 54 273
Suedry Lubleties Profit and Loss Account	22 44 290	Nett Block Liquid Assets	:	39 867 36 53 048

ANALYSIS OF MODEING

Year ended June	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Ks
Profit	8t 70s	62 244*	99 502t	1036 08 1	1 13 8041	1 45 016†	1 15 1111	69 595t	2 15 5211	3 19 138†
Managing Agents com- miss on etc Depreciation Reserve Fund	30 032 624	24 000 622	37 093 5 4	49 395 517 53 000	41 32 1 910	44 212 10 006	35 877 7 943	30 532 12 642	51 403 40 546 54 005	72 947 25 161 1 60 000
D vidend at 8 per cent on Preference shares	24 000	24 000	24 000	24 000	24 000	24 000	24 000	24 000	24 000	24 000
D vidend on Ordinary shares	30 000	15 000	15 000	45 000	45 000	60 000	45 000	30 000	37 500	37 500
D vidend rate per cent per annum Carried forward Stock of sleepers teak	1 466	21 88	22 923	29 00	71 31 267	10 38 06s	78 40 357	1258	6 <u>1</u> 20 645	61 20 175
p ne on hand at end of year	3 51 930	3 84 147	2 40 682	4 99 845	6 51 503	6 24 992	8 14 463	8 74 529	13 36 261	22 17 1 8
H ghest and lowest price of shares	202 157	1 8-155	207 162	204-150	245-172	239-210	2"0-215	320-162	165-130	140-114

*Includes Rs \$5000 transferred from Reserve Fund 1 Atter providing for taxanon-(1942) Rs 32 663 (1943) Rs 77 256 (1944) Rs "4,253 (1945) Rs 6 437 (1946) Rs 23 96 (1947) Rs 20 145 (1948) Rs 10 1120 (1949) Rs 2 06 928

BHAGWATI PRESSING CO, LD

Registered 1943 Directors—D P Goenka B B Dhandhama J L Esplen M K Mitter Secretaries—Ramdutt Ramkussendas 4 Clive Ghat Street Calcutta Auditors—Lovelock & Leves

Capital authorised—Re. 80 00 000 Issued and subscribed—Re. 70 0000 Rs. 40 000 on 40 000 Ordinary shares of Rs. 10 0000 Rs. 40 000 on 40 000 Ordinary shares of Rs. 10 each fully paid up Rs. 3 00 000 in 3 000 5 per cent (tax free) cumulative participating Preference shares of Rs. 100 each fully paid up carrying preferential claim to repayment of capital The Preference shares are entitled to receive out of the profits a further dividend of one per cent when a dundered of 10 per cent is paid on the Ordinary shares when the Ordinary shares have received a dividend of 15 per cent Accounts yearly to 31st December Meeting October Registration fee Re 1 per deed The Company acquired the freehold property to-getter with the buildings and machinery of Nasmyth's Patent Press Co. Ltd. The property which comprises about 23 bighas of land is situated at Choosery Hovrah (on the River Hooglety) and nichdees a floating jetty. There are two modern Cyclone presses with a total being capacity of 300 000 bales annually. The whole plant for baling and transport is electrically driven and up to date

Balance Sheet as on 31st December 1948 -

Captal Reserve Fund Sundry I abltes Profit and Loss Account	Rs 7 00 000 40 000 1 69 044 3 943	Gross Buck Less Deprecation Nett Buck Liquid Assets	Rs 10 1 961 1 80 000 8 37 961 5 0 76
Total	9 12 98	Total	9 12 957

ANALYSIS OF WORKING

Year ended Dec	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs
Profit Depret ation Reserve Fund	80 439 45 404	87 1013 50 000 10 000	96 868§ 50 000	61 5125 28 600 10 600	76 437 22 000 20 000
D vidend (Ord) D vidend rate per cent	10 000	10 000	10 000	10 000	20 00
per annum Carned forward Highest and lowest	7,585	9 636	5 994	4.506	3 94
price of shares	12-91	12 9}	161 114	12-9	91-6

§ After setting as do for taxation (1945) Rs 20 000 (1946) Rs 23 000 (1947) Rs 16 200 (1948) Rs 10 000

BHARAT AIRWAYS LIMITED

Registered 1945 Directors—B M B da M L Tapuria B N Chaturvedi K C Thajar S M Dahauukar A N Mafatlal B P Singh Roy B Kumar Managung Agents—Buta Brothers Limited 8 Royal Exchange Place Calcutta Auditors—S R Batliboi & Co

Capital authorised—Rs 5 00 00 000 Issued and Paid Up—Rs 50 00 000 in 5 00 000 shares of Rs 10 each fully paid Accounts yearly to 30th June Meeting May Registration fee Re 1 per deed The Company was formed to establish maintain and work lines of Aerial conveyances Sea Planes and Gliders etc in and outside India Present scheduled air routes of the Company —

- (1) Calcutta-Allahabad-Cawnpore-Delhi
- (2) Calcutta—Patna—Benares—Lucknow—Delhi
 - (3) Calcutta-Chittagong
 - (4) Calcutta-Agartalla-Silchar
- (5) Calcutta—Agartalla—Gauhan
- (6) Calcutta-Bangkok

Balance Sheet as on 30th June, 1948 :-Re Rs Capital 50 00 000 Fixed Capital Expen Sundry Lubilities 46.92,533 liminary expenses. 38 M 531 52.94 992 Sundry Assets

Profit Account Total 96 92 539 Total

5 96 915 96.92.535 Year ended June . . 1917* 1948 D. Rs -3.19 689 -2.77.186 Depreciation -3.19.729 ~5.96 915 forward Highest ighest and i 101 9 91.41

ANALYSIS OF WORKING

* Accounts shown from 1st April. , 30th June, 1947.

BIRDS INVESTMENTS, LD.

Registered 1936 Directors—G Morgan, A P Benthall, Sir S N Roy, G S. Johnston, S B Bose and Gokul Chand Bangur Secretaries—Lovelock & Lewes, 4, Lyons Range, Calcutta. Auditors-Price, Waterhouse, Peat & Co.

Capital authorised—Rs. 1,00,00,000, Issued and subscribed—Rs 44,00,000. Rs 20,00,000 in 2,00,000 Ordinary shares of Rs. 10 each and Rs 24.00.000 in 24,000 51 per cent. (taxable) cumulative Preference shares of Rs 100 each, fully pard up, carrying preferential claim to repayment of capital but without any further right to participate in the profits or assets Accounts yearly to 30th September Meeting January Registration fee Rs. 2 per deed

The Company was formed to invest the monies subscribed by the shareholders in the shares and debentures of Companies particularly those connected with businesses and industries in which the firm of Bird & Co. Ltd, and F W Heilgers & Co, Ltd, are interested The Company also transacts business in general investment, guarantee, loans and under-writing

During 1946, the capital of the Company was increased to its present figure as follows '-

- (a) In February, Rs 5,00,000 standing at the credit of the Reserve Account was capitalised Holders of 2,00,000 issued Ordinary shares as on 25th February, 1946, were given the benefit of extinguishing their uncalled liability
- to the extent of Rs 28 per share (b) In June, 4,000 51 per cent, cumulative Preference shares of Rs 100 each were issued at a premium of Rs 10 per share to the shareholders as on 7th June, 1946, in the propor-tion of one new Preference share for every

five existing Preference shares held, Balance Sheet as on 30th September, 1949 .-

Rs 44,00 000 Capital Premium shares An. Pref 80 000 Funds Reserve Sondry Labilitie Account 87,149 Total 87.98.877 Total 87 93 877

ANALYSIS OF WORKING

	1947 Rs Rs	1948	1949
Rs Rs Rs Rs Rs Rs	Re Re		
		Rs	Rs
Reserve Fond - 50 000 50 000 75 000 10 0 000 1,50 000 Preference Drydend 91 330 87 053 84 219 81 3.4 73,062 7344 Cordnary Drydend 33 229 27 708 25,797 36 97,9 90 000 2 6	9 216* 3 57,34 25 00 5 625 90 75 0 000 2 50,00	50 000 90 750	3 43 594* 90,750 2,25 000
nte per cent. per 31 33 5 5 5 6 336 6 1273 6 9 129 70,436 8 5 327 6 336 6 1273 70,436 8 5 327 6 336 6 1273 70,436 8 5 327 6 336 6 1273 70,436 8 5 327 6 336 6 1273 70,436 8 5 327 6 336 6 1273 70,436 8 5 327 6 336 6 1273 70,436 8 5 327 6 336 6 1273 70,436 8 1273 70,436 70,436 70,436 70,436 70,436 70,436 70,436 70,436 70,436 70,436 70,436 70,436 70,436	0,127 12 0,127 41 72 362 2	59 305	111 87,149 25-22)

After setting aside as a Reserve for harmon—(1940) Rs 20 759, (1941) Rs 45 482 (1942) Rs 22 453 (1943) Rs 48 653 (1944) Rs 95 000 (1945) Rs 91 000, (1946) Rs 44 953, (1947) Rs 120 488 (1948) Rs 1,59, 915, (1949) Rs 93 317
 Do New Capital of Rs 10 paid up

BISRA STONE LIME CO., LD.

Registered 1910 Directors-F W A Carpenter, T. C. Hornby, Sir B P Singh Roy, A R Stratton Managing Agents—Bird & Co., Ld., Chartered Bank Buildings, Calcutta Auditors—Lovelock & Lewes Capital authorised—Rs 15,00,000. Issued and sub-

scribed—Rs. 10,00,000 m 1 00,000 Ordinary shares of Rs. 10 each, fully paid up Accounts half-yearly, March and September. Meetings December and May No regis-

tration fee The Company works limestone and dolomite deposits at Birmitrapur, in Sundargarh District (Orissa), on the Bengal Nagpur Railway The property, which is held on long lease, comprises an area of approximately 8,000 acres The 16 lime kilns are capable of producing 6,000 maunds of lime daily The daily output of lime-stone amounts to 2,500 tons The limestone is used for fluxing purposes by the steel industry in Bengal and Bihar.

Balance Sheet as on 30th September, 1949 .-

Capital Capital Reserve	R¢ 10 00 000 12 83 000	Gross Block Less Depreciation	46 30 543 28 97,533
Reserve Funds Other Funds Sundry Limbilities Profit and Loss	2 25 000 1 90 854 15,10 883	Nett Block Liquid Assets	17 33 010 25 07 459
Account 1.066	30 733		
Total	42,40,469	Total	42 40 409

ANALYSIS OF WORKING

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
	Re	Rs	Rs	Ŕs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprec at on .	1 72 175* 12 839	1 47 1124 6 643	2 32,392* 8 495	1 19 949°	1 35 490* 26 825	1 32 609* 17 623	1 75 180* 41 333 25 000	93 684 24 890	1 87 294* 67 307 45 304	2 41 058* 36 371 97,530 87 500
Reserve Funds D vidend	1 62 500	1 50 000	1 62 500	13 500	1 25 600	1 12 500	1 12 500	75 000	5 000	87 500
D vidend rate per cent per annum Carned forward	14 0 8	30 4 547	32} 65 914	27} 30 09	13 52	16 248	12 598	6 392	15 11 0 5	30 732
H ghest and lowest price of shares	1019 }	106-100	111 103	114-106	111.80	88-541	60-35	531-35	531-40	33-29

^{*}After providing for taxation—(3 45) Rs 125000 (9/45) Rs 115 500 (3/46 Rs 1 00 000 (9/46) Rs 190 000 (3/47) Rs 150 000 (9/47) Rs 1 0 000 (3/48) Rs 40 000 (3 49) Rs 125 000 (9/49) Rs 1 25 000

BOMBAY BURMAH TRADING CORPORATION,

Registered 1863 Directors—R E Forrester (Chairman) A L Hutson Sar Cowasij Heangri Bart 6 B E Ke I E A E Blair Pratagisinh Mathuradas Secretaries Treasurers and Managers—Wallace & Co 9 Wallace Street Fort Bombay & Jassoolhoy & Ferguson & Co and Chandabhoy & Jassoolhoy

Capital authorised—Rs 15750 000 Issued and called up—Rs 9450 000 Rs 259000 in 100 shares of Rs 2500 each fully paid up these shares are entitled to receive an extra or pretential dividend equal to one third of the surplies profits reframing in any year all chares in the Company (including these 100 me, or all chares in the Company (including these 100 me, or all chares in the Company (including these 100 me, or all chares in the Company and educed Rs 50 00 000 in 40 000 old shares of Rs 125 each fully paid up and Rs 2200 000 in 34 000 me shares of Rs 125 each

on which Rs 50 only have been called up Accounts yearly to 31st May Meeting usually December Dividends usually in July and December Registration fee 4 annas per share

The Corporation was founded to take over the business in Burma of the late Mr William Wallice and worked timber from several large forest areas in Burma and Thaland (Saum) under leases from the Burma Government and the Thai (Saumses) Covernment The Corpora Tha Estates in the Anamasilian and Nignas. South Toda and holds the controlling interest of the East India Rubber Corporation Ld

Balance Sheet as on 31st May 1949 -

Total

Omer Funds Sindry Labilities 159 # 879 Profit & Loss Account 9 12 029	Cap tal Reserve Funds Other Funds Sundry Liabilities Profit & Loss Account	R ₃ 94 50 000 87 07 470 36 42 283 1 59 84 879 9 12 029	Block Expenditure L qu d Assets	Rs 1 05 85 988 2 81 10 673
---	--	--	------------------------------------	----------------------------------

3 86 96 661 Total 3 86 96 661

ANALYSIS OF WORKING

Y.	ar ended May	1940	1941	1942	1943	1944	د194ء	1946	1947	1948	1949
	j	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R5
Di R	ofit sprec ation serve Fund	24 05 385 4 26 265	24 33 *40 4 28 561	7 76 341 23 761	9 04 158 9 943	10.20 643 95 530 7 52 580	11 81 944 1 16 807	7 91 989 1 04 327	36 22 126 3 21 305 25 60 000	36 15 209* 5 69 519 30 00 000	14 59 499° 6 54 939
D	eferent al D vidend vidend vidend rate per cent	4 90 040 15 12 000	5 00 226 15 12 006		5 67 00a	5 67 900	5.67 000	7 56 008	9 45 000	8 50 500	8 50 500
C	per annum arred forward ighest and fowest price of thares	16 14 476 "25-4514(b) 240-155(r)	16 11 929 5734-3974(a) 190-145(c)	64 509 8064-1924 b 1924-621(c)	10 21 725 2934-2174(b) 135-70(c)	6 26 858 4421-350(b) 1581 125()	11 24 795 550-410 h) 2061-1421 (c)	10 56 457 675-5074 bi 245-1861(c)	9 12 278 9 12 278 903 (-410 (b) 325-135 (c)	9 1 07 469 5731-42 4(b) 1971-1371(c)	61 529 4524-270(b 1721-118(c)

^{*}After setting aside as a Reserve for taxation (1941) Rs 12 50 600 (1948) Rs 27 60 600 (1949) Rs 4 60 000 (b) Pa d up Rs 125 (c) Pa d up Rs 50

BOMBAY SAFE DEPOSIT CO, LD

Registered 1998 Directors—Sir Purshotamdas Thakurdas ABE C IE (Chaurman) Sur Jamsetyes Jejechhoy Bart Sir Rahimtoola M Chimoy Kt. R. W. Bullock (ex. officio) Agents—Forbes Porbes Cample & Co Ld Forbes Building Home Street Fort Bombay Adultors—A Ferguson & Co

Capital authorised—Rs 3 00 000 Issued and sub scribed—Rs 2 40 000 in 1 200 shares of Rs 250 each on which Rs 200 have been called up Accounts yearly to 30th September Weeting December Registration fee 8 annas per share The Company was formed for the purposes of provid mig the public with facilities for the sade depost of valuables by erreting a Safe Deposit Vault below ground—proof against theff burglary fire etc. The building with vault is situated at Forbes Building Home Street Fort Bombay

Balance Sheet as on 30th September 1949 -

Beer cardin 175000 Liquid Assetts 3 04 Reserve Fund 75000 104 767 Froft & Loss Account 42 899	Sundry Labilities	1 04 767	Block Expenditure Liquid Assets	5 32 17 3 04 99
---	-------------------	----------	------------------------------------	--------------------

Total 8 37 165 Total 8 37 165

Year ended September	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Fund Reserve Fund	31 806† 5 000	33 435\ 1 000	38 743† 1 000	38 333† 1 000	38 663† 1,000	42 878† 5 000	43 8871 5 000	33 5851 2,000	46 9tot 3 097 1 900	32 316†
Dividend	42 000	30 000	36 000	36 900	38 400	40 800	40 800	32 400	36 000	36 000
per annum Carned forward .	17 <u>1</u> 1 445	12½ 3 880	15 5 623	15 7,156	16 6 419	3 497	17 1,584	131 1,169	7,082	3 398

⁽ter providing for taxation—(1940) Rs 24 500 (1941) Rs 13 200 (1942) Rs 18 500, (194 (1945) Rs 30 000 (1946) Rs 30,000, (1947) Rs 33 000, (1948) Rs 25 000, (1949) Rs 23 000 (1943) Rs 24,000. (1944) Rs. 27,000

BOMBAY STEAM NAVIGATION CO., LD.

Registered 1906 Directors—Tulsidas Kilachand (Chairman), Shantikumar N Morarjee, Dr S D Kias, L M S , K R P Shroff, D M Khatau, Dharamsey Mulraj Khatau, Amratlal Kalidas, Jehangir P Patel Managing Agents—The Scindia Steam Navigation Co., Ltd., Scindia House, Dougall Road, Ballard Estate, Bombay. Auditors—Chandabhoy & Jassobhoy and K. S Aivar & Co

Capital issued and authorised, anhermhed.... 60,00,000 Rs 45 00,000 in 18,000 Ordinary shares of Rs 250 each, fully paid up, and Rs 15,00,000 in 6,000, 6 per cent (taxable) cumulative Preference shares of Rs 250 each, fully paid up Debenture Capital-Rs 2.00.00.000 in 41 per cent (taxable) bearer bonds of Rs 1,000 each, issued at par in November, 1945, repayable at par in 1964 Interest payable half-yearly in May and November Accounts yearly to 30th June Meeting December Registration fee 8 annas per share.

The Company possessed on 23rd November, 1949, 6 cargo steamers with a gross tonnage varying from 842 to 1,638 tons, 7 passenger steamers with a gross tonnage varying from 252 to 840 tons, 16 steam and motor launches with a gross tonnage varying from 6 to 277 tons, and in addition 66 lighters and country craft, and 54 Jolly boats and Tonies

Balance Sheet as on 30th June, 1949 -

5 64 20 422

Capital, including bentures Reserve Funds Depreciation Fund Sundry Liabilities	De- 2 60 00 000 87 39 462 85 97 500 1,29 83 960	Gross Block Liquid Assets Profit & Loss Account	R ₅ 1 63,36 056 3,89 45 641 11 38 721

Total

5 64.20 422

ANALYSIS OF WORKING

Total

Year ended June	1340	1941	1942	1943	1914	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	R s	Rs	Rs	Rs
Profit Depreciation Reserve Funds Dividend Dividend rate per cent	5 92 201‡ 3 65 383 1 35 000	8 60 980§ 5 84 262 1 80 000	8 83 5745 5 25 070 2 70 000	13 48 7334 9 65 242 3 60 600	13 09 908§ 8 24 963 3 60 900	9 32 3449 3 03 329 3 60 600	25 40 523§ 4 23 653 17 75 000 3 60 000	11 51 893§ 6 95_875* 3 60 000	7 01 697s 4 12 234 1,80 600	-7 48 437 4 14,765
per annum	18 072	24 790	23 294	16 785	50 920	30 135	22 005	5 018	24 481	11,38,721
Highest and lowest price of shares .	340 248	322 2471	495 290	600 3311	7221-5321	6473-510	860-550	8873-500	630-500	620 227}

BRITANNIA BISCUIT CO., LD.

Registered March, 1918 Managing Director—P J F Parsons, Directors—A C Gupta, J H Kirk, A C Khanna Director and Secretary—A. P Chanda, 5/1, Mangoe Lane, Calcutta Auditors—Lovelock & Lewes.

Capital authorised-Rs 20,00,000 Issued and sub-Capital autorised—MS 20,00,000 In I,545, 8 per cent (tax free) cumulative Preference shares of Rs 10 each, fully paid up, having preferential claim both as to dividend and repayment of capital, Rs 13,34,550 in 1,33,455 Ordinary shares of Rs 10 each, fully paid up Accounts yearly to 31st March (from April, 1944) Meeting September. No registration fee,

The Company mapufactures all classes of fancy biscuits, and supplies the Government with ration hiscuite The factories are situated at Calcutta and Bombay

Balance Sheet as on 31st March, 1949 :-

Capital Reserve Funds	Rs 13 50 000 8 00 000	Gross Block Less Depreciation	25 95 836 16 45 257
Other Funds Sundry Lubblities Profit & Loss Account	13 85 143 12 29 313 2,74 269	Nett Block Liquid Agsets	 9 50 575 40 88 146
Total	50 38.725	Total	50 38 725

[|] Spellade Ra 30/000 Debenture | Sove Expects written of | | Includes Ra 9000 transformed from Droyden Expellations | Fund | After governing for traces-(-991) | Pr - 28/060 (1991) Ra 3-36/060 (1992) | Pr - 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra 18/0600 (1994) | Ra

Penod ended	Mar 1942	Sept 1947	Mar 1943	Sept 1943	Mar 1944	Mar 1945	Mar 1946	Mar 1947	Mar 1948	Mar 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciatio Reserve Funds	1 90 328° 6 001	1 55 06* 62 641 35 000	2 21 690* 56 659 50 000	3 20 169* 57 628 1 15 000	3 38 849* 58 917 1 50 000	4 42 572* 95 5 5 1 70 000	3 72 963* 1 30 400 65 000	7,50 885* 89 937	3 95 077* 98 2	7 64 40 ° 1 17 832
Other Fund D v dend D v dend D v dend rate per cent	50 000 50 046	20 000 50 046	50 000 50 045	75 000 66 727	65 000 66 727	15 000 1,33 455	45 000 1,33 456	1 33 455	7 22 017 1 33 455	3 00 000 1 33 454
per annum Carned forward H ghest and lowest	66 S02	54 204	68 571	73 67	10 71 354	98 660	96 531	6 22 788	10 62 385	2 74 269
price of shares	121 101	12 102	15 11 27	181 14	24111	261 23	29 231	38-29	29-141	211-20

^{*}After providing for taxabor—(3/42) Rs 277557 (9/42) Rs 232385 (3/43) Rs 3.83185 (9.43) Rs 10.134.0 (3/44) Rs (3/5) Rs 11.06.177 (3.46) Rs 737583 (3/47) Rs 557682 (3/48) Rs 218.24 (3/49) Rs 557685 11.06.177 (3.46) Rs 73758.04 (3/47) Rs 557685 (3/48) Rs 218.24 (3/49) Rs 557685 93 422

BRITISH BURMAH PETROLEUM CO. LD.

Registered in England 1910 D rectors-A Faickney (Chairman) A Stuart Allen Sir W Booth Gravely J R Case Sir Padamji Ginwala W F Smith Major Keith Trevor M C Trustees for the first Deben ture Stockholders—The Electric & General Investment Company Limited London Secretary—I C H Glass Bilbao House 36 Ne v Broad Street London E C 2 Dominion Share Registration Offices-Noble Chambers Parsi Bazar Street Fort Bombay and normally 80 Strand Road Rangoon Auditors-Ford Rhodes Williams & Co

Capital authorised-£1 500 000 Issued and subscribed-£750 000 in 3 750 000 shares of 4s each fully paid up Debenture Capital-First Debenture Stock £500 000 less redeemed and cancelled £240 000 now out standing £260 000 in 51 per cent bonds issued in 1936 (of which £196 504 were issued in exchange for 7 per cent old stock mentioned above) redeemable on 30th

April 1962 at £102 with the option of repayment after five years at 103 per cent provision has also been made for a sinking fund to operate by purchase from 1937 at 100 or below or by drawing at 102 per cent Interest payable on 30th June and 31st December Accounts yearly to 31st March (from 1947) Meeting November Share Registers are maintained in London Bombay and normally in Rangoon Shares can be transferred from one Register to another Registration fee-London 2s 6d for any document Bombay and Rangoon Re 114 per deed Rangoon Register is at present merged in Bombay office

Balance Sheet as on 31st March 1949 -

1 819 384

Total

Cap tal, including De		Fixed Assets	1,527 026
bentures	1 010 000	Current Assets	54 300
Debenta e Sinking Fund Depreciation Fund	264 463 55 000	Profit & Loss Account	238 058
Other land	55 372		
Sundry Liab lities	434 549		
Danail Cash Bore	40.010		

Total

1 819 384

Period ended	Jan 1940	Jan 1941	Jan 1942	Jan 1943	Jan 1944	Jan 1945	Jan 1946	Mar 1947*	Mar 1948	Mar 1949
	£	£	æ	£	£	ε	£	£	£	£
Profit Depreciation Debenture Sinking	124 697‡ 1 525	60 2101 55 000	346 627	-329 750	-49 650	13 546§	—12 891	-31 9°7 12 208	−6 0 507	—45 044
Fund D vidend D vidend rate per cent	20 400 26 953	20 400	20 400	20 400	20 400	20 400	20 400	23 800	20 400	20 400
per annum Carned forward H ghest and Iowest	1 25 585	110 395	436 622	86 4"2	16 422	9 568	—23 723	9t 07	-1 2614	-2 38 058
price of shares Rs	71 21	5-31	41-21	21 1	3 2	41 21	71-4	81-5	412	31 11

ANALYSIS OF WORKING

BRITISH CEYLON CORPORATION, LD

Registered 1918 Directors-Col O B Forbes CHE ED (Charman) F Cunningham G T Hale
Sir Ernest deSilva V C. Axworthy (Managing Director)
G R Whithy Secretary—N C Alcock Hultsdorf Mills P O Box No 281 Colombo Auditors-Ford Rhodes Thornton & Co

Capital authorised issued and subscribed-Rs 30 00 000 Rs 22 50 000 in 3 00 000 Ordinary shares of Rs 78 each and Rs 750 000 m 150 000 Preference shares of Rs 5 each both fully paid up These Prefer ence shares carry a preferential claim to repayment of capital in the event of a winding up and are entitled to a fixed cumulative Preference dividend of 6 per cent per annum and in addition to one fifth of the divisible surplus profits available in any year after payment of a dividend of 8 per cent on the Ordinary shares. The dividends on both classes of shares are subject to Ceylon income tax of 25 per cent Accounts yearly to 31st December Meeting April Registration fee Rs. 28 per deed

¹ After providing for taxation—(1/40) £85 000 (1/41) £82 000 Amount held in suspense written of the total file of the to

The Corporation owns the Hultsdorf Mills, where Cocoanut Oil and Poonac are manufactured, and has now established a Soap Factory, an Oil Refining and Hardening Plant and a Drum Manufacturing Plant. It has two subsidiary Companies, viz., The British Ceylon Milling Co., Ltd., and the Orient Company (Ceylon) Ltd.

	Capital Reserve F Sundry L Profit & I	unds abilities .oss Accoun	19 62 167	Gross Blo Less Depr Nett Blo Liqu.d As	eciation ck		F4. 64 45,504 50 41,315 14 04 189 64 69 690
		Total	78 73,879		Total		78 73 879
O1	WORKIN	G				_	
I	1944	1945	1946	1947*	1943	Γ	1949
١	P-	To.	1 P. 1	P- 1	P.	1	P.

Balance Sheet as on 31st December, 1949:-

			AN	ALYSIS OF	F WORKING	G				
Pernod ended	1940	1941	1942	1943	1944	1945	1946	1947*	1943	1949
	Rs	Rs.	Rs	R4	Rs	Rs.	Rs	Rs	Rs	Rs.
Profit Depreciation, Prelima	-1,06 055	3 90,215†	11,75 004;	13 07,947	9 95,2311	8 49 1062	9,29 797†	8 11,9152	15 80,2211	10,51,3261
nary Expenses, etc Reserve Funds	I 14,727	91 912	100 679	1 05 005 3 43 882	1 51,270 3.12 000	1 45 338 3 12 000	1 79 302 3 62 600	1,89 128 3 50 000	1,74 294 9 75 000	1,83 339 4 00 000
Preference Dividend . Ordinary Dividend . Ordinary Dividend rate		90 000	1 87 000 7,20 000	1,53 000 { 6 12 000 }	1 13 8505 4,55 4005	73 350§ 2 93 400§	72 000§ 2 88 000§	57,375§ 2,29,500§ Cts 100	84,375§ 3,37,500§	84 375§ 3 37,500§
per cent. per annum Carned forward	2 04 785	3,518	32 10 343	104403	24 67,114	90,132	1.20 527	per share 1,06,539	20 1 13,591	1,61 712
Highest and lowest price of shares	81-43	53-31	91 31	193 9	231 161	192 143	221 141	211 112	121 9	123-10

Accounts shown for 14 months.
Includes Rs 4500 transferred from D-valued Equalization Fund.
After setting acide as a Reserve for instation—[1942] Rs 7.28 Cm. (1943) Rs 8,32.97.5, (1944) Rs 9.122,335 (1945) Rs 585846, (1946) Rs 9.122,435 (1946) Rs 9.122,435 (1946) Rs 9.122,435 (1946) Rs 9.122,435 (1947) Rs 9.122,435 (1948) Rs

BRITISH INDIA CORPORATION, LD.

Registered 1920 Directors—Sir Robert Menzies, K. O.N.E. V. D. C.A. (Chairman and Managing Director), Sir A. C. Inskip, C. B.E., O. B.E., E.D. (Vice-Chairman and Deputy Managing Director), Hon'ble Chairman Bhal, R. N. Dutt, a.C.A., M.A., L.B., Chaudhri Hyder Husein, BA, LLB, Bar-at-Law, G. E. Longdin (alternate for Lady R. W. MacRobert), A. Hoon, H Jackson, N Singh, B SC Bar-at-Law, B West, vp Secretary—K M Wilcox, A C A Registered Office—Sutherland House, Kanpur, UP Auditors—Price, Waterhouse, Peat & Co., A. F Ferguson & Co., P. L. Tandon & Co.

Capital authorised—Rs 6 25,00 000 Issued and subscribed—Rs 4 06,00,000 Rs 81,00,000 in 81 000, Issued and 8 per cent (tax free) cumulative Preference shares of Rs 100 each, fully paid up which carry in the event of a winding up, preferential claims to repayment of capital and payment of arrears of dividend, whether declared or not, up to the commencement of the winding up, in priority to any payment on the Ordinary shares, but without any further right to participate in profits or assets; Rs 3,25,00,000 in 65,00 000 Ordinary shares of Rs 5 each, fully paid up Accounts yearly to 31st December Meeting March Registration fee Rs 2 per

In October, 1946, the issued Ordinary capital of the Company was increased from Rs 44 15 000 to Rs 65,00,000 by issuing 20,85 000 Ordinary shares of Re. I each These shares were offered to the existing shareholders at a premium of Rs 7-8 per share in the proportion of one new share for every three Ordinary and/or Preference shares held as on 5th October, 1946 These new shares rank for dividend from 1st October, 1946.

In March, 1948, the capital of the Company was increased by the capitalisation of Rs 2,60,00,000 standing to the credit of Reserve Fund and creating thereby 2,60,00,000 Ordinary shares of Re 1 each, issued to the existing Ordinary shareholders in the proportion of four new shares for every one Ordinary share held The issued 3,25,00,000 Ordinary shares of Re, 1 each have been consolidated into 65.00,000 Ordinary shares of Rs 5 each

The Corporation was formed to combine and amalgamate the following well-known businesses, with effect from 1st January, 1920 —The Cawnpore Woollen Mills Co , Ld , The Cawnpore Cotton Mills Co , Ltd ; The Empire Engineering Co., Ld., Cooper Allen & Co., Ld.; The North-West Tannery Co., Ld.; and The New Egerton Woollen Mills Co., Ld. The Empire Engineering Co has since been closed down

The capacity in looms and spindles of the Mills is as

The Cawnpore Woollen Mills contain 380 looms and 22,364 spindles; The New Egerton Woollen Mills, 317 looms and 16,600 spindles, The Campore Cotton Mills, 972 looms and 75,474 spindles The trade-names under which the materials are marketed, viz , Lahinh, Dhariwal and Kakomi, are well known throughout

Cooper Allen & Co are contractors and control one of the largest-if not the largest-army boot and equipment factories in the world, estimated to be capable of producing over 25 000 pairs per day They also

manufacture large quantities of leather goods
The North-West Tannery, which is described as one
of the largest and most up-to-date tanneries in the East, undertakes the manufacture of anything made of leather. This factory also does a large trade in boots and shoes, known as "Flex" Footwear, and in harness, saddlery,

bags, trunks, etc.
The Company's Mills and Factories are situated at
Cawapore, UP, with the exception of the New
Egerton Woollen Mills Branch which is located at Dhanwal (Punjab)

In 1946, the Corporation acquired, as a going concern, the business of Messrs Begg, Sutherland & Co . Ltd , the well-known Cawnpore firm of Managing Agents.

Balance Sheet as on 31st December, 1949 -

Capital 4 96 99 999	Gross Block	Rs 2,13,22 307
Reserves . 35,37,501 Sundry Liabilities 2 30 69,930	Less Deprecution	1 71 14 167
Profit & Loss Account 587,526	Nett Block Liquid Assets	42 08 149 6 44 86 817
Total 6 85 94 957	Total	6 86 94 957

			A.	CALLESIA OF	HOME					
Year ended December	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs .	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Funds	27 07 0°9\$ 7 00 000	38 71 4°95 7 00 000	40 /2 953§ 8 00 000	55 33 803§ 9 00 000	41 90 3565 9 00 000	39 28 193§ 6 50 000	51 69 1845 6 50 000 9,50 000	54 07 549\$ 6 50 000	81 22 035§ 6 50 000	50 34 922 6,50 000 30 00 000
h. P T Deposit, Other Funds etc	39 00 000	12 00 000	15 00 000	30 00 000	15 00 000	15 00 000	4 91 183		1	
Dividend on Ordinary	11 03 750	11 03 750	11 03 750	11 03 /50	11 03 /50	11 03 750	24 68 125	40 62,500	36 55,250	36 56 250
Ordinary Dividend rate per cent per annum Carned forward Highest and lowest	1 42 107	3 61 836	25 3 83 039	25 2 65 092	3 03 698	3 30 111	2 92 617	3,39 066	35 06 854	5 87 526
price of shares— Ordinary	5 1 3 8	61 31	6]-4]	71-51	7]-5}	91-51	19-81	121 71	111.71	91-71
		·			(1017)	D. 7- 00 00	CODE D	1 25 00 000	(1044) Pa	85 75 000

fter providing for taxation—(1940) Rs 42 00 000 (1941) Rs 50 60 000 (1942) Rs 75 00 000 (1943) Rs 1.35 00 000 (1944) Rs (1945) Rs 92 50 000 (1946) Rs 85 00 000 (1947) Rs 45 00 000 (1948) Rs 51 25 000

BRUSHWARE LIMITED

Registered 1893 Directors—Sir Robert Menzies Kt. (Chairman) Sir Arthur Inskip Kt H Hill H Jackson Managing Agents—Begg Sutherland & Company Ltd., Sutherland House Kanpur U.P. Company Ltd , Sutherland House I Auditors—Price Waterhouse Peat & Co

Capital authorised issued and subscribed-Rs 1 00 000 in 10 000 Ordinary shares of Rs 10 each

fully paid up Accounts yearly to 30th November Meeting May Registration fee Re 1 per deed Balance Sheet as at 30th November 1949 -Rs

Rs Gross Block 2 20 186 Cap tal Reserve Fund Other Funds Sundry Liability s Less Depreciation 1 82 053 85 000 Nett Block sundry Liabilities 49 3 8 35 273 Liquid Assets 4 31 518 Total Total 4 69 651 4 69 651

			AN.	ALYSIS OF	WORKING	<u>. </u>				
Year ended Nov	1940 Rs	1941 Rs	1942 Rs	1943 Rs	1944 Rs	1945 Rs	1946 Rs	1947 Ra	1948 Rs	1949 Rs
Profit Depreciation Reserve Fund Other Fund D yidend	45 060* 2 520 24 9 0	40 912* 3 500 25 600 20 000	97,532* 4 000 50 025 30 000	47 486* 10 000 15 000	44 425* 10,500 15 000	38 227* 10 000 5 000 10 000	14 656 5 000	23 07 * 10 000	8 947 10 000	22 431 15 000
D vidend rate per cent per annum Carned forward Highest and lowest price of share	17 137	30 049	30 23	35 31 709	29 134	26 611	26 267 23-20	29 344 20-14	27,841	25 273

*After providing for taxation—(1946) Rs 67 000 (1941) Rs 2 23 062 (1942) Rs 3 94 568 (1943) Rs 90 000 (1944) Rs (1945) Rs 35 000 (1947) Rs 10 000 (1947) Rs 10 000

BURMA CEMENT CO. LD

Registered 1935 Directors-Gorden Stewart Nicoll Sir Jehangir J Ghandy George Reid Crooks Managing Agents—Steel Bros & Co , Ld 8 Netaji Subhas Road

Rs 35 00 000 in 3 50 000 Ordinary shares of Rs 10 each fully paid up Accounts yearly to 30th September Meeting September Registration fee Rs 2 per deed

The Company was formed with the object of manu facturing cement from raw materials available in the Tondaung Hill in the Thayetmyo District Burma

contained a modern cement making plant capable of an Calcutta Auditors—Lovelock & Lewes
Capital authorsed issued and annual output of 60 000 tons of Portland Cement subscribed-Balance Sheet as on 30th September, 1948 -

35 00 000 Cap tal From Block Less Depreciation Reserve Fund Sundry Liabilities Profit & Loss Account 35 94 8 8 Nett Block Liquid Assets 1,55 055 59 87 630 14 62 303 Total 74 49 933 Total 74 49 933

Its works were located at a distance of two miles from

the town of Thayetmyo on the right bank of the Irrawaddy river about 180 miles from Rangoon and

			, v,	VALYSIS OF	F WORKIN	G				
Vear ended Sept	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Į	Rs.	R ₅	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund	6 83 262 3 43 300	7,35 661 3 83 190	9 30 681‡ 3 90 938* 1 00 000	20 3615	<i>−1</i> 925	-16 063	—13 3S0	1 84 984	—1 23 993	49 557‡ 21 171
Dividend Dividend rate per cent.	3 50 000	3,50 000	4 37 500	1		1	ĺ	ĺ	Ì	
cent per annum Carned forward	1 77 115	1 79 586	121 181 99	2 02 160	1 94 235	1 78 172	1 64 792	3 49 776	2,25 783	1,55 055

Includes preliminary Expenses etc. written off. 1 After providing for taxahom—(1941) Rs. 2,50 000 (1948) Rs. 10 168

1 After according Rs. 273 575 provided or reserved in previous years for income tax and super tax and workment's Compensation now written
back and after deducting Rs. 90 3088 within off in respect of stocks shandood or demol shed owing to the entry exceptation.

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Registered 1919. Directors—John Romaine Govett (Chairman), Frank Fancett Espie (Vice-Chairman), William Anstruther Arbuckle, Emile Charles Victor Foucar, Richard Charles Leach, Arthur Thomas Worship Foucar, richard chartes Death, Arthur Homas Worsing Paine and Cyrus Thomas Pott, William Sydney Robin-son. General Managers—R C Leach (In charge of Admunistration), E H Tregoinng (In charge of Opera-tions). Secretary and Office—R D, Althorp, 44, Phayre Street (P O Box 801), Rangoon, London. Secretary— C. T. Fry, 37, Dover Street, London, W 1.

Auditors-Allan, Charlesworth & Co., Rangoon and Peat, Marwick, Mitchell & Co , London

Capital authorised-Rs 18,00,00,000 Issued and subscribed-Rs 12,18,75,201 in 1,35,41,689 shares of Rs 9 each, fully paid up In 1935 the capital of the Company was reduced to its present figure by reducing the nominal value of each share from Rs 10 to Rs and returning to shareholders Re 1 per share on capital in January 1936 Accounts yearly to 30th June (from 1947) Meeting December Dividends in March and September Share Registers are maintained in London and in Rangoon

Shareholders of the Company other than British subjects have no voting power

Transfer -- Common Form Declaration of nationality necessary. Registration fee, Rangoon Rs 2, London 4 shillings per deed. Shares are intertransferable between London Branch Register and Principal Register in Rangoon. The Registrar of Joint Stock Companies. Burma, has validated that portion of the Principal Share Register which has been reconstructed and paragraph V of the Companies (War-Time Provisions) Act, 1945, was brought into force on 1st August, 1947, thus permitting the reinstitution of transfer and transmission facilities. Under the Foreign Exchange Regulation Act, 1947, however, transmissions to London now require the permission of the Burma Foreign Exchange Control

The Company took over the assets of the Burma Corporation (old Company) and the Burma Mines which went into liquidation in 1919

Holds on lease until 31st December, 1949, from the Government mining rights over some ten square miles at Bawdwin (about 46 miles from Namyao on the Burmah Railways) in the Northern Shan States of Upper Burma. The Company has to pay to the Gov-ernment of Burma a royalty of \$\frac{1}{2}\$ per cent. of the gross value of the metal content of the ore mined yearly.

Balance Sheet as on 30th June, 1949 :-

Capital Reserve . Reserve Fund Taxation Reserve . Sundry Liablities . Profit and Less	Rs 12,18 75,201 6,35 564 1,35 01,241 13 57,847 25,19 404	Gross B'ock Less Depreciation . Nett Block Liquid Assets	15 93 53 283 4 15 72 557 11,77,80 726 2 33 50 633
Account Loss	12,42 092		
Total	14.11.31.349	Tetal	. 14,11 31,349

ANALYSIS OF WORKING

Period ended	June 1940 Rs	June 1941 Rs	Sept 1942 Rs.	Sept. 1943 Rs	Sept. 1944 Rs	Sept. 1943 Rs.	Sept. 1946 Rs	Jone 1947 Rs	June 1948 Rs	June 1949 Rs
Sales Stock Hiscellaneous receipts Profit Depreciation Dividend rate per	2 88 66 684 19 45 457 3 40 288 73.51 467 5 39 104 59,24 488	2 86 19 022 11 00 007 5 58 683 57 18 4452 4 72 150 59,24,488	2,52,14 968 3,95 719 15 91 12711 3 47,560	5 46 711 -2 05 977	7 41,707 1 12,288‡ 1 068	6 54 610 45 151‡ 1 040	6 08 229 1,06 954‡ 947	3 66 128 15 42 465‡ 15 040	2 45 655 66 32,402 2 44 379 4 62 474; 6,51,544	84 94.578 49 38 943 1 55 769 4 50 759 6 71,819
Carned forward . Highest and lowest	4 31/35° 8 44 876	10,13,037	22,56 604	20,50 627	21 61,847	22 05 958	28,01`,374†+	16,52,222 §§	14,63 152	12,42,092
price of shares	93-43	51-4	5]-1;	41-21	47-31	7-4)	91-6	78-41	51-2	31-2

* Free of U K, and Indian taxes

CALCUTTA HYDRAULIC PRESS CO., LD.

Registered 1873. Directors—D F. MacMillan, G. Morgan, C I. Jatia, G C Bangur Managing Agents—Andrew Yule & Co., Ld., 8, Clive Row, Calcutta Auditors-Price, Waterhouse, Peat & Co

Capital authorised-Rs. 12,00,000. Issued and subscribed-Rs. 8,00,000 in 8,000 Ordinary shares of Rs. 100 each, fully paid up. Accounts yearly to 30th June. Meeting November Registration fee Rs 2 per deed,

The Company's jute pressing factory, which is situated at Cossipore, about 2 miles north of Calcutta, has 5 presses with a total capacity of 3,000 bales per

Balance Sheet as on 30th June, 1949 .-

Capital	8 00 000	Gross Block	::	18 85 387
Reserve Funds	4 80 000	Less Depreciation		13,56,178
Sundry Lubhittes	1 27 420	Nett Block	::	\$ 29 209
Profit & Loss Account	8 891	Liquid Assets		8 87,102
7-4-1		T-61		14 16 311

Rs.

Year ended June	1940	1941	1942	1943	1944	1945	1946	194	1948	1949
	Rs	R6	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit	48 665	60 8631	35 803	63 513 3 006	69 416§ 6 69b	90 351§	98 019§ 16 557	82 2688 18 034	1 26 § 17 272	62 161§ 17 452
Deprectation D v dend	60 000	60 000	40 000	60 000	E0 000	2 000	80 000	80 000	60,000	40 000
D yidend rate per cent per annum Carried forward	23 3 9	71 24 244	20 0 4	20 58	23 902	24 490	25 952	10 186	4 181	8 891
Highest and lowest price of shares	130-125	135 125	149 135	149-139	193 921	220 157 1	250-2711	250-200	200 140	220-105
			<u></u>	<u>' </u>						

CALCUTTA LANDING AND SHIPPING CO, LD

Registered 1803 Directors.—Neil Brodie D R Growcott k R Fettes W H S Michelmore K P Goenka Managung Agents.—Gladstone Lyall & Co Ld 4 Fairle Place Calcutta Auditors.—Lovelock & Lewes

Capital authorised—Rs 7 50 000 in 75 000 shares of 6 5 000 in 75 000 shares of Rs 10 each fully paid up Accounts made up half yearly April and October Meetings in May and January No registration fee

The Company's fleet consists of 4 steam launches and 114 from cargo boats with an aggregate carrying capacity of 9 755 tons The Company transports gunny and jute bales between Mills and ocean going steamers on the River Hooghly and conveys jute from Chitpore Chat to Mills and Press Houses on the River. It all o clears sea home goods from steamers for delivery at Ho vah Station for despatch by rail and carnes miscellaneous merchandise from River Chats and steamers to various destinations.

Balance Sheet as on 31st October 1949 -

	Rs		Rs
Cap tal	6 25 000	Gross Block	15 13 9 0
gsurance Reserve	1 00 000	Less Depreciation	11 61 880
Reserve Fund Sandry Liab lites	30 000 3 24 582	Nett Block	3 52 090
Profit & Loss Account	36 216	Land Assets	7 63 702
LYONG IN MONEY		-	
Total	11 15 792	Tots1	11 15 97

ANALYSIS OF WORKING

Haif year ended	April 1345	Oct 1945	April 1946	Oct 1946 A	pril 1947	Oct 1947 A	iprú 1948	Oct 1948	April 1949	Oct 1949
,	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprec abon Reserve Funds	"6 308" 10 498	64 699 10 498	63 9 * 10 120	37 106* 9 658	1 999* 9,563	46 601 9 067	10 080 7 935	37 683 10 405	42 403 10 572	31 266* 10 196
Dv dend Dv dend tate per	62 500	62 500	62 500	31 250		31 250	15 675	23 438	23 438	31 250
cent per annum Carned forward	2° 433	20 14 134	20 5 305	10 1 505	9 942	10 16 385	2 905	6 247	71 15 140	4 960
Highest and lowest price of shares	38-321	401-321	38 30	441-33	37 28	28 13)	211 121	132 173	141-131	141 101

*After providing for taxaton—(4/40) Rs 2,53 000 (10 45) Rs 2 12 000 (4 46) Rs 80 200 (10 46 Rs 10 20 (4 4) Rs 6 500 (10/49) Rs 38 000 (10/49) Rs 38 000

CALCUTTA SAFE DEPOSIT CO, LD

Regstered 1936 Directors—Jayanthal Ojba Rai Babadur K N Khandelwal E H Shuttleworth Pa Rarkar G S Makherjee Bhupatray Ojba Agents and Sceretaries—Amnthal Ojba & Co Ld House Netap Subhas Road Calcutta Auditors— S R Bathbo & Co

Capital authorised—Rs 10 00 000 Issued—Rs 7 50 000 Subscribed called and paid up—Rs 7 42 150 m 74 215 Ordinary shares of Rs 10 each fully paid up Debatrure capital—Rs 3 00 000 Rs 2 50 000 issued in November 1939 and Rs 30 000 in November 1940 in 44 per cent (traxable) beare bonds of Rs 1 000 each repayable at par after thirty years with the opton of repayament a par any time after inten years on 6 months notice Interest pay able on 30th June and 315 December Accounts yearly

to 31st March Meeting November Registration fee Rs 2 per deed

The Company was formed for the purposes of proving the public with facilities for the safe depos to valuables by erecting a Safe Deposit Vault of the most up to date type below ground—provid against theft burglary fire etc. The building and vault is situated at 23B Netanj Subhas Road Calcutta.

Balance Sheet as on 31st March 1949 __

Total 12 87 258

Cap tal Deluding De bentures Forfe ted Shares Deprec ation Fund	Rs 9 92 150 4 250 24 000	l lock Exp ed ture L qu d Assets	Rs 11 27 663 1 59 590
Debent res Redempt on Fund Sundry Lablities Profit d. Loss Account	40 000 1 89 643 37 215		

Total 12 87 258

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Pentd ended	Mar 1940*	Mar 1941	Mar 1942	Mar 1913	Mar 1944	Mar 1945	Mar 1946	Mar 1947	Mar 1948	Mar 1949
	Rs	Rs	Rs	Re	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation etc Reserve Fund	2 414 3 986	-1 842 4 414	30 224‡ 14 047	33 737 9 430	29 732 9 050	24 346} 6,197	33 213 6 179	30 333§ 7 140	40 245§ 7,740	40 508) 11 511
Debeptunge Redemp- tion Fund Dividend Dividend rate per			9 274 11	13 9 11 11	18 551 2j	15 000 9 277 11	10 000 18 553 21	5 990 18 553 24	10 000 18 553 21	10 000 18 554 21
Carned forward .	-6 400	12 656†	247	10 643	12 274	6,146	4 626	4 266	8 218	8 661
Highest and Iowest price of shares .	71-61	10-52	8-51	71-61	101-71	10-81	10-81	11 92	10-7	8§-8

CALCUTTA SILK MANUFACTURING CO., LD.

Registered 1936 Directors-Kedarnath Poddar. Gokulchand Bangur, Sheokissen Bhatter, Ghanshyam dass Poddar Managing Agents-Kedar Nath Poddar Vivekanand Road Calcutta Anditors-S Batlibot & Co

Capital authorised-Rs 10 00 000 Issued and subscribed-Rs 7,00,000 Rs 5,00 000 in 50,000 Ordinary shares of Rs 10 each fully paid up and Rs 2,00,000 in 2 000 6 per cent (tax free) Cumulative Preference shares of Rs 100 each, fully paid up These Preference shares rank as regards return of capital and arrears of dividend in priority to the Ordinary shares Accounts

half-yearly, March and September Meetings November and May Registration fee Rs 2 per scrip

The Company's mill is situated on the Barrackpore Trunk Road near Khardah, about 10 miles north of Calcutta and consists of 210 looms

Balance Sheet as on 31st March, 1949 -

Capital Reserve Funds sundry Liabilities Profit & Loss Account	Rs 7 00 000 78 736 5 06 690 15 561	Gross Block Less Depreciation Nett Block Liquid Assets	Rs 6 10 29 3 15 472 2 94 827 10 06 160
Total	13 00 987	Total	13 00 987
WORKING			

Sept 1948 Mar 1949 Half year ended Sent 1944 Mar 1943 Sept 1945 Mar 1946 Sept 1946 Mar 1947 Sept 1947 Mar 1948 Rs. Rs Rs Rs P. Re Re Re Rs Profit 17 321* 26 372* 26151*6 21 165+ 24 135* 29 1524 Depreciation Reserve Fund 10 205 10 205 10 042 9 208 8 000 Preference Dividend Dividend (Ordy) 6 000 6 000 6 808 6 000 6 000 6 000 12 500 12 500 Dividend rate cent per annum Carried forward Highest and low 9 561 7 425 4 274 1.72 4 180 5 801 378 808 I 196 27 246 lighest and lowest price of shares 15 102 8-75 13} 10} | 138 118 9-8 14-113 193-127 15-117 12,91 10.01

ANALYSIS OF

*After providing for taxation—(9/44) Rs 7 300 (3/45) Rs 13 (9/47) Rs 18 000 (3/48) Rs 18 000 (9/48) Rs 41 500 f Includes Rs 4 000 transferred from General Reserve 13 500 (9/45) Rs 13 500 (3/46) Rs 21 000 , (9/46) Rs 20 000 (3/47) Rs 1 09 § Includes Rs 2000 transferred from General Reserve

CALCUTTA STEAM NAVIGATION CO., LD.

Registered 1882 Directors-E Lyne, A D Vickers Gobind Lall Bangur Managing Agents-Hoare Miller & Co , Ltd , 5, Fairlie Place, Calcutta Auditors—Price, Waterhouse, Peat & Co

Capital authorised. issued and subscribed-Rs 12,60,000 m 12,600 shares of Rs 100 each, fully paid up Accounts half-yearly, June and December Meetings December and June No registration fee

In February, 1947, the capital of the Company was increased from Rs 8,40,000 to Rs 12,60,000 by the creation of 4,200 new Ordinary shares of Rs 100 each. ranking for dividend and in all other respects para passu with the existing shares. These shares were offered at a premium of Rs 100 per share to the Ordinary shareholders as on 17th February, 1947, in the proportion of one new share for every two existing shares held

The Company's flotilla consists of 1 Double-decket stern wheel Steamers, 24 Launches and Tugs, 230 Lighters ranging from 25 to 150 tons and 18 Barges The Company runs regular Passenger and Goods Services from Calcutta to Ranichuck for Ghatal on the Rupnaran Passenger Services are also run between Kolaghai and Ranichuck on the Rupnarain river in conjunction with the B N Railway system, and also between Calcutta, Diamond Harbour and Saugor On 5th November, 1934, the Company took over the Ferry Services previously run by the Port Commissioner between Chandpal Ghat, Ramkristopore, Sibpore, Takte Ches. Between Chandpal Ghat, Pankristopore, Sibpore, Takte Ghat, Botanical Gardens Matiabruz, Rajabagan and Rajgunge, in the Port of Calcutta These Ferry Service! are run by the Company's own Steamers The Company

^{*} For ms months only

The loss was reduced to Rs 6456 owing to the allowance Rs 6000 due to the Agents and Secretaries foregone by them
Thickness Rs 3000 allowance foregone by the Agents and Secretaries
After setting and

has a Boating Service which embraces all forms of lighterage in the Port of Calcutta

The Company has up to date Engineering Workshops at Bally (Dist Howrah) called the Ganges Engineering Works where all forms of river craft can be built and renaired. It acts as Clearing Agents and undertake the shipment and clearing of all types of cargoes

Balance Sheet as on 30th June 1949 --

	Rs	-	Rs
Can tal	12 60 000	Gross Block	76 30 944
Reserve Funds	7 38 044	Less Depreciation	42 77 512
Other Funds Sundry Lubilities Profit & Loss Account	2 38 404 21 46 065 1 18 592	Nett Block Liquid Assets	33 53 432 11 47 673
Total	45 01 105	Total	45 01 105

ANALYSIS OF WURKING

Halfyear ended	Dec 1944	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	Iune 1948	Dec 1948	June 1949
	R_5	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve other Fund	2 64 989* 56 699 85 000	1 80 132* 56 413 60 000	1 49 514* 55 867 30 800	1 20 492° 54 573 2 000	71 444 44 29?	6° 2°6 28 000	1 56 024* 24 850	1 31 794*	1 63 534 98 000	2 79 438† 1 30 000 65 500
D v dend D vidend rate per	63 000	63 000	63 000	63 000	25 200	37 800	25 200	37 800	56 "00	56 700
cent per annum Carned forward H ghest and lowest	15 25 802	26 521	2 ⁻ 168	28 087	30 039	31 516	31 825	25 820	34 654	61 892
price of shares	323_310	345-330	375 345	41830	4 9 3671	396-2331	235-170	214-149)	1581	150-135

^{*}After providing for Income Tax Super Tax and EFT (6/44) Rs 520000 (12/44) Rs 350000 (6/45) Rs 237000 (12/45) Rs 174000 (6/48) Rs 46000 (12/47) Rs 1000 (6/48) Rs 35000 (12/47) Rs 1000 (6/48) Rs 35000 (12/47) Rs 1000 (6/48) Rs 35000 (12/47) Rs 1000 (6/45) Rs 35000 (12/47) Rs 1000 (6/45) Rs 35000 (12/47) Rs 1000 (12/47) Rs 1000 (12/47) Rs 1000 (12/47) Rs 1000 (12/47) Rs 1000 (12/47) Rs 1000 (12/48) Rs 35000 (12/48) Rs 237000 (12/47) Rs 1000 (12/48) Rs 35000 (12/48) Rs 35000 (12/48) Rs 174000 (12

CALCUTTA TRAMWAYS CO. LD

Registered 1880 Directors-Sir Geoffrey Clarke CSI OBE (Chairman) C O Webb FCA R O Law R S Purssell CIE OBE E L Watts D E Webb FCA Secretaries Hays Akers & Hays Registered Office—I Queen Victoria Street London E C 4 Agents—Thomas Godley P4 Mission Row Extension Calcutta Auditors—Edward Moore & Sons capital authorised—11 400 000 Issued and sub cribed—£950 000 £700 000 in 700 000 Ordinary scribed—£950 000 shares of £1 each fully paid up and £250 000 in 250 000 5 per cent (taxable) cumulative Preference shares of £1 each fully paid up carrying preferential claim to repayment of capital The Preference dividend is usually paid on 1st January and 1st July Debenture Capital—41 per cent First Debenture Stock—£350 000 These debentures are redeemable at par if the undertaking is purchased by the Corporation of Calcutta and Howrah purchased by the Corporation of Canada and Hibbon an exercise of their right of purchase or at any time at 10s in whole or in part at the option of the Company (on giving six months notice) or in the event of the security becoming enforceable Interest payable on 1st

January and 1st July

5 per cent Second Debenture Stock-£250 000 Less redeemed £35 186 issued in February 1933 at £98 redeemable at 102 per cent on 1st October 1974 or in the event of the undertaking being purchased or in the event of voluntary liquidation for reconstruction or amalgamation or in the event of the security becoming enforceable at 105 per cent at the option of the Com pany at any time after 31st March 1953 on 6 months pany at any different states and the second states are successful and the surking fund operating since 1938 to redeem by drawings at 102 per cent or by purchase at or under 102 per cent Interest payable on 1st April and 1st October

Accounts yearly to 31st December Meeting November Registers of shareholders are maintained in London and Calcutta Registration fee London 2s 6d for any document Registration fee Calcutta Re 1 11

per deed The Corporation of Calcutta receives a total Track rent of Rs 80 492 per annum the Tullygunge Munici pality Rs 200 per annum and the West Bengal Government Rs 10 281 and the Commissioners for the new Howrah Bridge Rs 1 25 000 For the Howrah Section the Howrah Municipality receives a Track rent of

ANALYSIS OF WORKING										
fear ended Dec Alleage Calcutta	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Section M leage Howrah Sec	32 95	32 9a	34 97	34 9	37 34	37 34	37 34	37 34	37 34	37 34
tion Cap tal Expenditure £ Gross Traffic Re-	4 73 1 892 241	4 73 1 975 561	4 73 2 034 550	4 73 2 104 900	4 75 2 157 016	2 171 284	4 75 2 173 683	4 75 2 254 168	2 296 733	4 75 2 365 294
ce pts £	490 253	503 238	570 235	602 343	907 831	1 229 802	1 352 286	1 108 577	793 523	1 467,508
m le £ Working Expenses £ Profit Reterve Funds Other Funds Deprecation	13 010 96 311 973 135 985*	13 355 57 320 913 137 501*	14 356 47 357 146 148 873*	1 224 56 383 060 152 832*	21 568 87 5 6 714 174 409*	29 218 38 650 850 153 043*	32 128 43 6 0 278 144 417*	26 338 25 718 771 153 348*)	18 853 00 798 829 7 466	34 865 95 1 110 662 1 42 664*1
Dydend on Ordinary	82 625	82 750	97 885	93 027	108 177	83 333	83 500	130 000	16 231	80 000
thares £ Dividend rate per cent	38 500	38 500	38 500	45 500	52,500	52 50n	38 500€			42 000
per annum £ Carried forward £ H ghest and lowest	24 392	28 143	28 131	29 935	31 168	35 876	58 293	69 141	45 444	66 108
price of shares Rs	172 151	17 121	182 132	151 131	28) 14	531 251	621-421	572 35	391 22	261 191

^{*}After proved on for Cata-pose—(1939) \$49 185, (1946) \$29 505 (1941) \$23 593 (1942) \$29 294 (1941) \$1.28 117 (1944) \$41.50 117 (1944) \$41. £39 / 253 (1944)

Rs 4,566 per annum and the West Bengal Government Rs 2,440.

The Company owns concessions granted by the Corporation of Calcutta and Howrah in perpetuity for operation of Electric Tramways of Track mileage of 84 18

The Corporation of Calcutta and the Howanh Municipality both have the right, on giving the Company six months notice, to take over the property situated within their respective areas, on the 1st January, 1938, and on the 1st January of every subsequent period of seven years the putchase price being fixed at 25 times the nett yearly earnings of the Company, based on the

average for seven years immediately preceding the

Balance Sheet as on 31st December, 1948 -

	٤			£
Capital including De- bentures Debenture Redemption	1,514 814	Liquid A	ixpenditure Assets	2,365 294 808 078
Fund	35 198			
Reserve Other Funds General Reserve and	90,375			
Renewals Account	1 005,588			
Sundry Liabilities Profit & Loss Account	461,301 66 108			
Proper at Loss Account	60 100			
Total	3 171 372		Total	3.173 372

CENTRAL HYDRAULIC PRESS CO., LD.

Registered 1910 Directors—D F MacMillan G Morgan, Sir B P Singh Roy Managing Agents— Andrew Yolke & Co., LA., 8 Cline Row Calcutta Anditors—Price, Waterhouse, Peat & Co

Capital authorised issued and subscribed-Rs 5,00,000 in 5,000 shares of Rs 100 each, fully paid up Accounts yearly to 30th June Meeting November Registration fee Rs 2 per deed The Company's jute pressing factory, which is situated at Bagbbazar, Calcutta, has 3 presses with a total capacity of 2,000 bales per day.

Balance Sheet as on 30th Tune, 1949 -

Capital Reserve Funds Sindry Liabilities Profit & Loss Account	Rs 5 00,000 80 000 I 44 677 10,094	Gross Block Less Depreciation Nett Block Laguar Assets	Rs. 10,36 9°6 8,90,290 1 46,385 5,88 185
Total	7,34 771	Total	7,34 771

ANALYSIS OF WORKING

Penod ended	June 1949	June 1941	June 1942	June 1943	Jame 1944	June 1945	June 1946	June 1947	June 1948	June 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.
Profit Depreciation	-44 368	9 059	6 893*	27 737	55 126*	36,2991 13,271	74,384† 12,439	50 850° 12 335	48,570° 10 950	35 0591 10 319
Reserve Funds Dividend Dividend rate per cent					25 000 25 000	25 000	50 000	50 000	37,500	25 000
per annum Carned forward	-37,049	27 990	-21 693	6 629	11,735	9 783	10 21 728	10 10,242	77 10,353	10 094
Highest and lowest price of shares	105-80	80	110-83	110.90	134-93	15! 135	225-178	210-150	195-149	140-105

^{*}The profit shown is armed at after transferring Rs 25 000 from taxabon reserve.

1 4fter providing for taxabon reserve—(6.44) Rs 35 000 (6.45) Rs 28 000 (6.46) Rs 55 462, (6.47) Rs 45 000, (6.48) Rs 20 000

CHARTERLAND AND GENERAL LD.

Regutered 1990 as Rhodesa Copper Co Ld Name changed in 1945 to its present utif- Durctons—] E W. Jonas (Chairman and Managang Durctor) H W Comer r Ci a Ropert De La Bere, M N S H Ford Comer r Ci a (Seretary), 19, 5 Sentina Lac Versacode Comer r Ci a (Secretary), 19, 5 Sentina Lac Lea Cd. Managers in Southern Rhodesa—Bechunalized Exploration Co, Ld Auditors—D'Joute, Plender-Griffiths & Co

Capital authorsed—£525,000 Issued £801,018. £100 000 6 per cent cumulative Preference stock and £501,018 in 1,869,141 units of Ordinary stock of \$5 each and 13,934 shares of \$5 each, all fully paul of Accounts yearly to 31st May Meeting September Registration fee 2s 6d for any document

Registration fee 2s 6d for any document

In September, 1945, the Charterland and General
Exploration and Finance Co , Ltd , was amalgamated

with the Rhodesia Copper and General Exploration and Finance Co., Ltd. Both Companies have for sometime past carried on closely similar businesses largely under the same management

The Company owns share and debenture holdings in mining and other Companies.

- It also owns following properties and rights—

 1 Three stands, Nos. 32, 33 and 87 at Broken
- 2 The right to peg 3,884 mining claims in Northern Rhodesia

Balance Sheet as on 31st May, 1949 -

Capital Capital Reserve Reserve Fund	£ 601 0/9 71 683 90 009	Cash Investments Sundry Assets	:	63 532 740 204 17,111
Sandry Lubbittes Profit & Loss Account	29 306 18 843			
Total	820 851	Total		820 851

Penod ended	May 1940	May 1941	May 1944	May 1943	May 1944	May 1945	May 1916	May 1947	May 1948	May 1949
•	1	£	ء	£	£	£	£	£	£	£
Profit Reserve Fund	11 908	5 063	17 074	41 546 30 000	17 751 5 000	19 045 10 640	32 663 2 664	33 7"4	80 920 44 409	-10 5 5
Depreciation of Invest ments D vidend D vidend (Ordy) rate	17 328	5 063	1208	10 115	10 115	10 040	27 606	27 556	27 556	16 534
per cent per annum (less tax) Carned forward	}	}	5 4 996	6 427	9 083	8 069 B	15 6 9	18 597	10 24 25?	18 843°
Highest and lowest price of shares Rs	2 1	13.3	11-4	2-1	31-11	21 11	21 2	j]

After transferring £25 000 from General Reserve Fund

CHERRA CHHATAK ROPEWAY CO, LD

Registered 1928 Directors—K R Fattes J F E
DAYPET Willis K P Geenha U Jon Manik S
H Directors—K General Geenha General General
Authoric Co Ldc Clive Buildings Neraji Subbas
Road Calcutta Auditors—Price Waterhouse Peat
& O

Capital authorised—Rs 10 00 000 Issued and sub scribed—Rs 475 000 in 95 000 shares of Rs 5 each fully gaid up Accounts yearly to 31st March October Registration fee Re 1 per deed The Company was formed to operate a Ropeway between Cheerapunji Bholaganj and Chhatal for carry ing goods and a coal mine at Cherrapunji

Balance Sheet as on 31st March 1949 ---

ap tal eserve Fund undry Liah I ties rofit & Loss Account	Rs 4 50°° 3 25 0°° 1 28 25 1 53 520	Gross Block Less Dep et at on helt Bock L qu d Assets	Rs 10 15 041 5 52 840 4 62 201 6 20 054
Total	10 82 253	Total	10 82 200

ANALYSIS OF WORKING

Year ended March	1943	1944	1945	1946	1947	1948	1949	
	Rs	Rs	Rs	Rs	R ₃	R_9	Rs	
Profit Deprec ation Reserve Funds D v dend D vidend rate per cent	86 250* 25 872 25 600 35 397	89 0 2* 28 042 30 000 35 514	97 8 5* 32 5%6 30 000 35 611	1 17 209* 47 338 35 000 35 625	1 33 93 45 453 40 000 47 500	1 83 46* 51 427 85 000 41 56?	1 92 9 10* 57 65 95 000 41 56	
per annum Carned torward Highest and lowest price of shares	17 220	71 12 36 10-33	72 12 414 10-73	11 660 13½ 7	10 12 495 151 8	18 245 11 51	81 16 967 8-51	

^{*} After setting as de for taxation—(1943) Rs 5 788 (1944) Rs 47 008 (1945) Rs 89 827 (1946) Rs 86 244 (1947) Rs 94 233 (1948) Rs 144 671 (1949) Rs 78 559

CHOWRINGHEE PROPERTIES, LD

Registered 1915 Directors—M L Khaitan G A Arratoon and K A G Arratoon Registered Office—17 Chowringhee Calcutta Auditors—Ford Rhodes Thornhon & Co Capital authorised resued and sub cribed—

Rs 6 \$9 000 in 6 500 Ordinary shares of Rs 100 each fully paid up Debenture Capital First Lien Deben tures—Rs 21 00 000 in 5½ per cent (taxable) bearer bonds of Rs 5 000 each repayable on the 1st Febru

ary 1964 Interest payable on 1st Fehruary and 1st August Second Lien Debentures—Rs 21 50 000 in 5 per cent (taxable) bearer bonds of Rs 1 000 each repayable on 1st February 1964 Interest payable on 31st January and 31st January and 31st July Accounts half yeatly March and September

The Company s properties are freehold and consist of

lands and buildings situated at No. 15, 16 and 17 to 17/3. Cho vringhee Road, and at 4. Humayun Place (Chowinghee Centre) and Palm Beach Hotel Buildings Gopalpur (Ganjam).

CHRESTIEN MICA INDUSTRIES, LD

Registered 1946 Directors—Lala Ram Kumar Agarwala (Charman) E Watson Lala Guru Sharan Lal Nawai Kishore Agarwala Chetan Prakash Garg Ram Gopal Agarwala Rama Nand Agarwala Mana gung Agents—Ram Kumar Agarwala Boss 4 Lyons Range Calcutta Anditors—Price Waterhouse Peat & Co

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in profits or assets. The Deferred shares are entitled to a dividend up to 5 per cent after a dividend of 5 per cent has been paid on the Ordinary shares, any surplus remaining will be divided equally between the Ordinary and Deferred shares In a winding up the Ordinary shares are entitled to repayment of capital in priority to the Deferred shares Debenture capital—Rs 15.00.000 in 44 per cent (taxable) bonds of Rs 1,000 each, issued at par on 17th July, 1946, repayable at par on 1st June, 1961 The Company may at any time after 1st lune. 1956, redeem the debentures in whole or in part, on giving three months' notice Accounts yearly to 31st December Meeting December Registration fee Re 1 per deed

Balance Sheet as on 31st December, 1947 -

	Rs		Rs
Capital, including De bentures Resrve Fund Sundry Liabilities Profit & Loss Account	90 00 000 6 00 000 27 68 533 7 18 494	Block Expenditure Liquid Assets	44 94 26 86 82 76
Total	1 30 87,027	Total	1,30 87,02

The Company has been formed particularly to acquire and take over from the Chrestien Mining Co , Ltd , all its mica mining rights and mines in the district of Hazaribag and Monghyr, Behar, including its developed ore reserves together with all plant, machinery and factory and other buildings, etc.

ANALYSIS OF WORKING

Period ended December	1946*	1947
	Rs	Rs
Profit Depretation Reserve Fund Dividend (Ordy) Dividend rate per share Dividend (Defd) Dividend rate per share Carned forward Highest and lowest price of shares	5 30 531§ 84 452 1 00 000 1,50 000 As 8 1,12 500 As 6 25 461	13 36 1306 1 43 097 5 00 000 3 00 000 Rs 1 2 25 000 As 12 80 057

^{*}Accounts shown for the period from 1st June 1946 to 31st December, 1946 § After setting aside for taxation— (1946) Rs 500 009, (1947) Rs 13 50 000

CLIVE BUILDINGS (CALCUTTA), LD.

Registered 1914 Directors-K R Fettes P E G W Parish, H F Bensly Managing Agents-Gillanders, Arbuthnot & Co , Ltd , Clive Buildings Netaji Subhas Road, Calcutta Auditors—Price Waterhouse Peat & Co U K Branch Registers—Ogilvy Gillanders & Co , of 5 Lothbury, London, EC 2

Capital authorised, issued and subscribed— Rs 15,15,000 in 10,000 Ordinary shares of Rs 150 each, and 1,000 Management shares of Rs 15 each, fully paid Debenture Capital-Rs 25 00 000, now outstand ing Rs 22,62,000 in 41 per cent bearer bonds of Rs 500 each issued at par in 1936 repayable at par by 1986 by annual drawings on the 1st July each year with the option of repayment in full at any time after 30th June, 1961 on six months notice. Interest payable on 1st July and 1st January Accounts yearly to 31st December Meeting March Registers of shareholders are maintained in Calcutta and London and shares can be transmitted from one Register to the other. Registration fee-London 2s 6d for any transfer and 1s 6d for

any document, Calcutta Rs 2 per deed
The Company owns the block of office buildings in Netaji Subhas Road, Calcutta, known as Clive Buildings or Gillander House

Data--- Chart -- -- 21-t December 1040

Capital including Di	Rs	Dist	Expenditure	Rs				
bentures Reserve Fund	37 99 600 5 40 556	(less	Deprocustion)	41 33 261 4 27 766				
Sundry Lubilities Profit d. Loss Account	1 17 232 1 04 239							
Total	45 61 027	/	Total	45 61 827				

Year ended December	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	R _b	Rs	Rs	Rs .	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund	91 658† 24 221* 17 175 49 500	84 9681 28 570* 17 873 38 500	70 286± 20 794 18 615 33 000	72 7021 8 913 19 391	72 3741 8 026 20 190	20 876† 8 026 21 922	63 3021 8 044 21 900	29 717† 8 644	34 632† 8 001 22 000	40 467† 7 949 22 000
Dividend Ordinary Dividend rate per cent per annum Carned forward	1 15 423	1 (5 343	1 13 225	38 500 21 1 19 073	1 19 231	44 500 23 67 059	33 000 2 67 417	22 000 11 07 090	71 721	82 239

ANALYSIS OF WORKING

COMMERCIAL PROPERTIES, LD.

Registered 1919 Directors-Nagarmal Kedia Satyanaram Poddar Sagurmull Almal Shanti Prasad Jam, Purushottam Lal Poddar Managing Agents-P L Poddar Registered Office—'Commercial House' 135, Canning Street Calcutta Auditors—Price Waterhouse, Peat & Co

Capital authorised-Rs 1 00 00 000 Issued subscribed—Rs 52,00,000 in 9 60 000 Ordinary shares of Rs 10 each on which Rs 5 have been called up and 40,000 Ordinary shares of Rs 10 each, fully paid

up Accounts yearly to September Registration fee Re 1 per deed
The Company's property is "Commercial House" in
Canning Street, Calcutta The property is lease hold, the lease expring on 1st November, 2007

31st March Meeting

Balance Sheet as on 31st March 1949 -

Capital Reserve Fund Sundry Liabilities	Rs 52 00 000 35 000 35 718	Block Expenditure Liquid Assets Profit & Loss Account	8 11 263 51 600 44 07 855
		m + 1	\$2.70.718

Total 52 70.718 Total

[•] Includes Debenture Expenses written off 34 441, (1943) Rs 48 794 † After providing for taxanon—(1939) Rs 30 252 (1940) Rs 32 912 (1941) Rs 32 722 (1944) Rs 99 877 (1945) Rs 58 182 (1946) Rs 67 199 (1947) Rs 61 918 (1948) Rs 55 896 (1942) Rs

SIEVJANA	OF	WORKING

Year ended March	1940	1941	1942	1943	1944	1945	1946	194	1948	1949
	Rs	R ₃	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Carned forward Highest and lowest price of shares	23 212 23 024 44 44 491	1	5 063 23 647 -44 69 435	1 806 23 629 44 91 257	23 39 23 603 44 91 481 11 1	35 845 27 06 -44 78 403 2 17	47 4605 20 145 -44 56 088	48 059§ 20 59 —44 28 624 21-1	38 433§ 21 714 44 11 904 1} §	60 1298 21 080 33 600 -44 67 855 1 1
			,	·	1					

*Rs 10 pad up § After providing for taxation (1945) Rs 25600 (1945) Rs 30 200 (1944) Rs 3 500 (1943) Rs 45 000 (1949) Rs 50 000

DALHOUSIE PROPERTIES, LD

Registered 1915 Directors—S A Basil (Chairman) G K Khemka H E Barber Managing Agents— Talbot & Co Tower House Chowinghee Square Calcutta Auditors—Ford Rhodes Thornton & Co

Capital authorised—Rs 25 00 000 Issued and subscribed—Rs 273 000 in 22 730 Ordinary shares of Rs 100 each Debenture capital—Rs 20 00 000 4 per cent (taxable) First Mortgage beare debentures of Rs 1000 each issued in September 1946 repayable at par on the 18th September 1960 Interest payable on 18th March and 18th September Accounts made up half yearly March and September Ne registration fee

The Company's properties are freehold and consist of lands and buildings situated at Nos 4 to 12 Dalhouse Square East Nos 1 and 1/1 Mission Row Calcutta and 9 Abpore Road

Balance Sheet as an 31st March 1949 --

Total	45 42 062	Total	45 47 067
iundry Labitts	2 69 067	Nett Block L quid Assets Profit & Loss Account	31 81 708 6 17 816 7 42 538
apital including bentures	47 73 000	Less Bepret at on	16 21 366

ANALYSIS OF WORKING

Halfaear ended	Sept 1944	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 194	Sept 194	Mas 1948	Sept 1948	Mar 1949
	Rs	Rs	Rs	Rs	Rs	Ŕs	Rs	Rs	R _b	Rs
Profit Depreciation Reserve other Funds Dividend	4 502 30 957 8 821	26 353 30 957 8 680	43 58 30 957 9 430	41 471 30,963 8 93	20 60a 30 964	1 290 31 370	3 655 34,225 10 167	389 40 925 10 799	51 50 40 990 10 658	44 408 40 990 11 165
Carned forward	-8 41 CS9	-8 54 3 3	-8 51 002	-8 49 431	—8 59 [™] 90	~8 19 820	~ 90 55	7 64 893	-764 91	- / 42,538
				' -						

DALMIA CEMENT LD

Registered 1937 Directors—Seth Jaidayal Dalmia (Charjman) Seth Shanti Prasad Jain V H Dalmia Raizada Birj Mohan Lal Kundanlal Agar sal Handutta Bishnoi Managung Agents—Dalmia Jaim & Co Ld P O Dalmianagar Debri on Sone (Sahabad) Auditors —V Sankar Alyar & Co

Capital authorised-Rs 5 00 00 000 Issued-2 90 00 000 Subscribed and called un-Rs 150 19717 Rs 58 72 280 m 94 30 6 per cent cumulative Preference shares of Rs 100 each out of these 35 000 shares are fully paid up and 59 307 shares are paid up to the extent of Rs 40 per shares Rs 86 47 437 8 m 16 59 683 Ordinary shares of Rs 10 each out of these 5 99 764 shares are fully paid up and 10 59 919 shares are paid up to the extent of Rs 28 per share and Rs 5 00 000 Deferred shares of Re 1 each fully paid up The Preference shares are entitled to a fixed (tax free) cumulative preferential dividend at the rate of 6 per cent per annum and rank as regards re payment of capital in priority to Ordinary and Deferred payment of capital in priority to Ordinary and Detection shares They are also entitled to participate in dividend up to 7 per cent in the event of a dividend above 10 per cent being declared on the Ordinary shares to 7½ per cent in case of a dividend of 20 per cent and above being paid on Ordinary shares and also to an additional per cent rising up to 9 per cent per annum along with every 10 per cent further rise in the dividend on Ordinary shares without any further rights to parti cipate in profits or assets The Deferred shares are not entitled to participate in profits unless a dividend of

10 per cent is declared on the Ordinary shares. When in any year a dividend is declared at 10 per cent or above on the Ordmary shares holders of both Ordmary and Deferred shares will be simultaneously entitled to dividend at the same rate up to 1/1 per cent of any sur plus profits available for distribution as dividend one half will be paid to holders of Ordinary shares and the other half to holders of Deferred shares In a winding up the Ordinary shares rank after the Preference shares but in priority to the Deferred shares any surplus assets remaining after payment of the whole Deferred share capital, will be divided equally between the Ordinary and Deferred shares Debenture capital-Rs 1 00 00 000 in 4 per cent (taxable) bearer bonds of Rs 1 000 each issued in January 1946 repayable at par in 1960 with the option of redemption in whole or part at par after September 1956 Interest payable on 31st March and 30th September Accounts yearly to 31st December Meeting September Registration fee Re 1 per deed

The Company's two factories are situated in Karachi and Dandot in Western Pakistan and a third in Dalma puram (Trichinplot) Madras Presidency) the total annual capacity of the factories is about 480 000 tons

During August 1945 the issued and subscribed capital of the Company was increased and full present figure by the issue of (a) 70 000 Cumulative Preference shares of Rs 100 each at a prenume of Reference share and (b) 12 00 000 Ordinary chares of Rs 10 each at a premum of Re 1 per share These were offered to the evisting sharesholders as on 30th August 1945 on the following manner:

Each holder of 100 shares irrespective of the Class

(1 e whether holding in combination of Preference, Ordinary and Deferred shares or only Ordinary, or Preference or Deferred shares individually) were given 105 Ordinary shares and 6 Preference shares A share holder holding multiple or fraction of 100 shares was given the number to the nearest proportion on the above basis. For the present only Rs 40 per share on each Preference share and Rs 2 8 per share on each Ordinary share were called up along with the appplication. The directors reserve the right to call the balance call money as and when they think fit Out of the proceeds of this issue payment of the then existing 5) per cent (taxable) debentures amounting to Rs 40,00,000 was made or 30th September, 1945, at a premium of Rs 2 per cent

Balance Sheet as on 31st December, 1948 --Gross Block Less Depreciation Canital including De-2 50 20 762 16 46 889 15 00 000 aprtal Reserve Nett Block Reserve Funds Liound Assets Sundry Liabilities 68 32 518 Probt and Account 19.75 996 3 71 25 52 3 71.25 520 Total

ANALYSIS OF WORKING

Period ended Dec .	1939	1940	1941	1942	1943	1944	1945	1948	1947	1943
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation etc Reserve Tund	7 13 601 3 85 926 50 000	10 23 821 6 57,7791 2 00 000	16 17 672 8 82 343† 1,75 000	12 37 674 6 02 552† 50 000	-4 24 589 10 08 645†	34 02 889§ 9 24 357† 1,50 000	20 23 3545 8 86 399 4 25 000	22 03 0445 7,52 643 4 00 000	16 57 643§ 7,56 09S	7 44 115 3 00 000
Other Fund Preference dividend	2 10 000	2 10 000	5 000 2 10 000	10 000 2 10 000		4 20 000	2 39 454(a)	3 52,707	3 52 707	3 52 707
Rate per cent per annum Ordinary dividend Rate per cent per	6	6	3 75 000	3 75 800		4 50 000	4 93 772(b)	6 48 538	4 32 372	4 32 372
Rate per cent per annum Carned forward Highest and lowest	94 757	45 799	6½ 15 128	6 250	-14 26 984	7 1 31 548	5 277	54 413	5 1 70 878	40 916
price of shares	121-9	131-71	173 103	171 13	191 151	20] [5]	18, 131	25-161	171-10	131 71

Includes Development expresses, Debestion user expresses etc written 68 Anter geoviding for trastion—(1994) & \$3.500 of (1995) \$8 \$2.500 of (1996) \$Rs \$130 000 (1997) \$Rs \$0.000, (1995) \$Rs \$5.000 - 1500 of (1995) \$Rs \$1.300 of (1995) \$Rs \$1.300 of (1997) \$Rs \$

THE DALMIA JAIN AIRWAYS LD.

Registered 1946 Directors-R Dalmia, Raizada Jag Mohanlal Pran Nath Mehta Managing Agents—Dalmia Jain & Company, Limited Dalmianagar Registered Office—6, Daryaganj, Delhi Auditors—Sudhbans & Company Delhi

Capital authorised-Rs 10 00 00 000 Issued. sub scribed and paid up-Rs 3 50,00,000 in 35,00,000 Ords nary shares of Rs 10 each Accounts to 30th June Meeting in March Registration fee Re 1 per deed

The Company was formed to run air lines and deals in aircrafts motor cars and trucks in co-operation with Messrs Allen Berry & Co Ltd which is one of the largest motor dealers in India The Company has 3 Wayferer, 9 Dakota 2 Percival Proctor one Ambulance

type and two Beech raft

	_						
Balance	Sheet	as	on	30th	June,	1949	14.7

Salance Sheet as		June, 1949	R
utal dr. Liabilities fit & Loss Account	Rs 3 50 00 000 2 33 188	Gross Block Less Depreciation	44 35 12 32
nt & Loss Account	5 73 540	Nett Block Liquid Assets	32 03 3 26 02
Total:	3 58 06,728	Total	3 58 06

ANALYSIS OF WORKING 1949 Year ended Jupe 1943 Rs Rs 10 90 227 7 71 335 3 62 060 Profit 4 79 475 5 73 540 Depreciation arned forward lighest and once of shares 4-23 41-31

DARJEELING ROPEWAY CO., I.D.

Registered 1936 Directors-N C Goenka, Registered 1936 Directors—N C Goenka, R N Agarwala Rai Bahadur G V Swaika Dr S C Law G Morgan CIE Rai Bahadur C Tendup La Mana ging Agents—Goenka & Co. 'Goenka Chamber' ging Agents Goenka & Co. Darjeeling Registered Office-12, Netan Subhas Road Calcutta Auditors-Price Waterhouse Peat & Co.

authorised--Rs Capital 5 00 000 Rs 2,50,000 Subscribed-Rs 2,47,650 in 24,765 shares of Rs, 10 each, fully paid up Debenture Capital-Rs 1,00,000 in 5 per cent (taxable) bonds of Rs 500 eacr issued at par between 1st April, 1940 and November, 1941, repayable at par at any time after 31st March, 1950, on 6 months' notice Interest payable on 1st October and 1st April These bonds are registered and are transferablle by deed only Accounts yearly to 31st March Meeting October Registration fee

Re 1 per deed
The Company was formed for the purpose of acquiring from Goenka & Co , their entire rights, under the Bijanbar Darjeeling Ropeway order for the carriage of goods and animals between Darjeeling and Bijanbari (Pul Bazar) in the District of Darjeeling, West Bengal, a distance of about 7 miles There are two intermediate stations one at Chongtong Tea Estate and the other at Singtom Tea Estate

Balance Sheet as on 31st March 1949 --Rs Capital including De-Block

Block Expenditure at cluding Preliminary Ex penses etc 3 47 675 28 500 bentures
Depreciation Fund
Sundry Liabilities
Profit & Loss Account 18 621 Liquid Assets 10 424

> Total Total 4 05 220

4 05 220

Rs

Year ended Mar	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
ļ	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R_3
Profit Deprec at on	799	648	253	11 984 2 500	18 611 2 500	12 383 4 000	16 069 8 500	13 023 2 500	11 063 3 500	14 883 5 000
Reserve Fund D vidend	ļ			61"9	6 191	6 197	9 286	9 287	9 287	9 28
D v dend rate per cent i per annum Carned forward	—12 254°	-12 902	-12 649	_9 364	21 566	2 747	3 1 1 039	31 2 266	31 542	1 138
H ghest and lowest price of shares	81-8	8	81-61	8 1 7 7 2	101-8	10]-91	91-81	101 7	8-71	

* Includes Rs 4 "25 loss of the prevous year

DELHI FLOUR MILLS CO, LTD

Registered 1916 Directors—J P Jain J M Gupta S L Verma L Attar Sain Ravi Prakash Managing Agents—R G Govan & Co Ltd Roshanara Road Delhi Auditors-Sodhbans & Co

Capital authorised—Rs 12 00 000 Issued and sub scribed—Rs 6 50 400 Rs 90 400 in 904 7 per cent cumulative Preference shares of Rs 100 each carrying preferential claim to repayment of capital and Rs 5 60 000 in 56 000 Ordinary shares of Rs 10 each all fully paid up Debenture Capital—Rs. 10 00 000.

Rs. 5 00 000 un 6 per cent (taxable) 1st Mortgage bearer bonds of Rs. 500 000 and such each classified with the potential balle on or before 15th August 1952 with the option to redeem after 15th August 1950 Rs. 500 000 un \$\frac{1}{2}\$ per cent (taxable) 2nd Mortgage bearer bonds of Rs. 500 each issued in 1947 repayable on or before 20th December 1957 with the option to redeem after three years from the date of issue Accounts yearly to 31st October Meeting May Registration fee Re 1 per

The Company owns two Flour Mills in Delhi having a total daily capacity of approximately 260 tons of Wheat and 52 tons of Gram Ice plant with Ice making capacity of 50 tons a day and cold storage with storing capacity of 1500 tons

Balance Sheet as on 31st October 1948 -

	100	Gross Block	29 65 138
Cap tal including De-			
benture	16 50 400	Less Deprecation	15 73 282
Reserve Fund	2.50 000		
Sundry Labilities	2 20 494	Nett Block	13 91.856
Profit & Loss Account		Liqu d Assets	9 00 158
			22 92 024
Total	22 92 024	Total	22 92 024

ANALYSIS OF WORKING

Year ended Oct.	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Re
Profit Deprec ation Reserve Funds	66 8 5 40 000	48 743 29 808	1 49 772† 55 500	2 37 054 62 106	1 92 9 7 51 836	1 04 102† 51 727	1 73 5621 53 371	5 133 48 387	20 114† 38 500 30 000	1 39 538†‡ 77 100 25 000
Other Funds D v dend D v dend rate per		2 000 42 000	2 000 84 000	11 000 70 000	12 000 42 000	12 000 4_ 000	25 000 56 000	5 000 28 000	10 000 83 600	33 600
cent per annum Carned forward Highest and lowest	45 568	1413	16 119	1,03 739	1 84 552	1 6 599	2 09 462	1 15 809§	1680	14 380
price of shares	11-6}	9-8	141-8	23 15)	26-17	231 15	18} 14	261 18	1 1 10	11-9

After providing for taxation—(1941) Rs 3 000 (1944) Rs 185142 (1945) Rs 161233 (1947) Rs 130684 (1948) Rs 58600 After deducting Rs 11 071 being Managing Agents Commission and Sundry adjustment After deducting Rs 1831 being Managing Agents Commission and Rs 20000 being Boous Fund

DHRANGADHRA CHEMICAL WORKS, LIMITED

Registered 1939 Directors—Shriyans Prasad Jain Seth Ramanial Lallubhai Gopaldas P Parekh Gian Chand Jain K B L Chordia Managing Agents—Sahu Bros (Saurashtra) Ltd Dhrangadhra Auditors— V Sankar Aryar & Co

Capital authorised-Rs 50 00 000 Issued subscribed and paid up—Rs 21 50 000 in 21 500 shares of Rs 10 each fully paid up Accounts yearly to 31st March Meeting December Registrat on fee Re 1 per deed

The Company manufactures soda ash bi carbonate of soda calcium chloride and sodium silicate. Its factory is situated in Dhrangadhra Union of Saurashtra

Balance Sheet as at 31st March 1949 -

Cap tal Reserve Fund Deprecation Reserve	21 50 000 15 65 000 20 10 548	Gross Block Less Deprecation	80 85 65 40 505
Other Fund S ndry Lab ties Profit and Loss	3 15 000 16 31 965	Nett Bock Lquid Assets	30 45 260 50 37 103
Account	4 09 852		
Total	\$0 82 363	Total	80 82 363

	A	NALYSIS O	R WORKIN	NG .			
Year ended June .	1944	1945	1946	1947	1948	Mar 1949	
	Rs,	Rs	Rs	Rs	Rs	Rs	
Profit Contribution to	20,00 366	11 86 935	9 25 848	3,81,269*	16 26 9465	5 09,500§	
State Depreciation	2 30 000 2 05 017	1 25 000 2,03 445	75 000 2 89 201 3 00 000	1,52 402	4 96,475	3 84 905	٠:
Reserve Fund	3 50 000 1 25 000 10,75 000	1 50 000 70 000 6 45,000	45 800 2,15 800	35 000 2,15,000	1 80 600 3,22 500	2 68,750	<i>,</i> :
Dividend rate per cent per annum . Carned forward .	50 28,285	30 21,775	10 23 422	10 2 290	2 05 256	12 <u>1</u> 61,101	
Highest and lowest price of shares		660-459	498-393	510-300	300-169	1431 131 -	

*Includes Rs 50 000 transferred from Dividend Equalization Fund § After providing for taxation—(1948) Rs 2,10,000, (1949) Rs 30 000

DIGWARRAH RUBBER CO., LD.

Registered 1914 Directors-G A S Sim, I C W. Roe, G S. Broadbent. Managing Agents and Secretaries—Andrew Yule & Co., Ld., 8, Chve Row, Calcutta

Auditors-Lovelock & Lewes

Capital authorised—Rs, 5,70 000 Issued and sub-scribed—Rs 5,10,000 Rs 4,75,000 in 47,500 Ordinary shares of Rs. 10 each, fully paid and Rs 35,000 in mary suares of RS. 10 each, fully pain and RS 55,000 in 3,500 Preferred Ordinary shares of RS 10 each, fully paid up The Preferred Ordinary shares carry the right to a non-cumulative preferrential dividend of 7 per cent per annum and rank pan passu for further distribution with the Ordinary shares Accounts yearly to 31st December Meeting May Registration fee Rs 2 per deed. The Company's estate is situated in the Federated alaya States The area of the estate is 900 acres of Malava States which 872 acres are planted

The Accounts for the years, 1942, 1943, 1944 and 1945, have been made up based upon the returns from the Estate to the 30th November, 1941, the last accounts received from Singapore The Estate was evacuated under military orders on 25th December, 1941, and on 28th February, 1946, its charge was taken over from the Military Authorities Tapping was restarted in April,

- Balance Sheet as on 31st December, 1948 -

Capital Gross Block Less Depreciation 1 45 293 Nett Block Lanud Asse Liquid Assets Profit & Loss Account 57 351 · Total 6 92 085 Total 6 92 088 ANALYSIS OF WORKING

Year ended Dec .	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
i	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation	18,893	26,854*	21,275	2,498	989	2,873	558	-45 £68	-22,109 855	-13 634°-
Reserve Funds Ordy Dividend Dividend rate per cent	7 410	13 160 11 875	3 160	3,160	2 170				,	
per annum Carned forward Highest and lowest	7 551	6,045	24 150	23 498	22,317	25 190	25,748	-19,920	42 884	-57 351
price of shares .	11]-3]	101-4	91-6			62-51	11-61	10]-8]		8] 1]

* After providing for taxation-(1940) Rs 11 000, (1948) Rs 8 000,

DUNCAN BROTHERS & CO., LD.

Registered 1875 as a private firm and became a public Limited Company in 1948 Directors—J R. Vernede, R H Duguid, S H Davies, J A Duncan, A H Burnett Registered Office—31, Netaji Subhas Road, Auditors-Lovelock & Lewes

Capital authorised—Rs 2,70,00,000. Rs 2,25,00,000 in 2,25,000 Ordinary shares of Rs 100 each and Rs. 45,00,000 in 45 000 4 per cent (tax free) cumulative Preference shares of Rs 100 each Issued and subscribed-Rs 1,35 00 000 in 90,000 Ordinary shares of Rs. 100 each and 45,000 4 per cent. (tax free) cumulative Preference shares of Rs 100 each, carrying preferential claim to repayment of capital Accounts yearly to 31st December Meeting in July. Registra-

yearly to Jais December a accuming in July. Registra-tion fee Rs. 2 per deed The Company is the well-known Managing Agency House in Calcutta and has under its management the Anglo India Jute Mills Co, Ld, many Tea Gardens with Rupee Capital, the best known of which probably are, Patrakola, Hantapara, Birpara, Carron, Killcott, Gungaram, Teliapara, Ledo and Nagaisuree

Balance Sheet as on 31st December, 1948 .-Rs 1 35 00 000 17 50 000 1,49 31 623 Block Expenditure (Less Depreciation) Capital Reserve Fund 1 32,75 158 dry Lubih 1 27,43 607

Account f.13.174 2 81,06 781 Total 2,81 06,781 Total . ANALYSIS OF WORKING

> Year ended Dec 1948 Re 17 87,247° 55 045 Profit 4 00 000 Reserve Fund cent per annum 1 13,174

> > 155

* After providing for taxation-Rs 16 00,000.

price of shares

Rs

DUNLOP RUBBER CO (INDIA), LD

Registered 1926 Directors—Francis Forbes Mac Kay Ferguson (Managing Director) The Maharaja dhunja Bahadur Sr Uday Chand Mahtab Kelik Ba Mila Galay Chand Mahtab Kelik Ba Mila Galay Chand Mahadib Kelik Ba Mila Galay Chand Mahadib Kelik Ba Mila Galay Chand Mahadib Kelik Ba Mila Galay Chand Mahadib Kelik Ba Mila Galay Chandib Mahadib Mila Galay Chandib Mahadib

1 00 00 000 in subscribed—Rs 1 /0 00 000 Rs 10 00 000 Ordmary shares of Rs. 10 each fully paid up Rs 30 00 000 in 30 000 6 per cent (tax free) cumulative first Preference shares of Rs 100 each fully paid up (These Preference shares are unconditionally guaranteed as to capital and dividend by the Dunlop Rubber Co Ld) Rs 40 00 000 in 40 000 second cumu lative Preference shares of Rs 100 each fully paid up The second cumulative Preference shares carry the right to a fixed cumulative Preferential dividend at the rate of 6 per cent per annum (taxable) and rank for dividend next after the guaranteed cumulative Preference shares and in priority to the Ordinary shares. In a winding up these shares are entitled to repayment of capital and arrears of dividend whether declared or not up to the commencement of the winding up next after the commencement of the winding up next after the cumulative Preference shares and in priority to the Ordinary shares without any further rights to parti-cipate in profits or assets Accounts yearly to 31st December Meeting April Registration fee Rs 2 per deed

In April 1949 the Company capitalised Rs 50 00 000 by issuing as a capital bonus 5 00 000 new Ordinary shares of Rs 10 each to the existing Ordinary share holders in the proportion of one new share for every one share held

The Company's factory is situated at Sahagani (Hooghly District Bengal) on the right bank of the River Hooghly about 35 miles north of Calcutta

Balance Sheet as on 31st December 1949 --

Cap tal Reserve F nd Sundry Liabluties	95 00 000 2 33 95 642	Gross Block Less Depreciation	2 8 26 522 1 63 11 192
Profit and Loss Account.	6 50 519	Nett Block Liquid Assets	1 15 15 330 3 90 30 831
Total	5 05 45 161	Total	5 00,46 161

ANALYSIS OF WORKING

Year ended December	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs.	Rs	Rs	Rı	Rs.	Rs.	Rs,	Rs	Rs	Rs
Profit Deprec ation Reserve Funds Preference D vidend D vidend (Ordy) D v dend rate per cent	20 01 5421 5 73 295 3 70 000 10 00 000	34 9 931† 6 00 616 14 0 000 3 63 50 10 00 000	34 91 2401 9 06 993 8 00 000 3 57,500 12 50 000	27 30 1 51 7 85 212 2 50 000 12 50 000	37 81 072 9 89 637 9 00 000 3 48 750 15 00 000	41,20 911† 11 84 856 11 60 000 3 45 000 15 00 000	59 07 69† 19 15 520 16 00 000 3 45 000 20 00 000	71 17 558 23 31 934 24 50 000 3 45 000 20 00 000	71 57 6447 23 64 160 24 00 600 3 45 000 20 00 000	77,99 889 27 66 269 26 00 000 3 60 000 20 00 000
per annum Carned forward H ghest and lowest	2 42 628	20 2 88 193	4 64 940	4 57 403	5 00 088	4 91 143	5 38,391	5 29 015	5 76 899	6 50 519
price of shares	36 <u>1</u> -22	543-35	50-351	581-46,	66-541	80-591	135-801	107 6	100 71	93-401

¹ After setting ande for taxation (1940) Rs 24 50 000 (1941) Rs 33 36 651 (1942) Rs 52 14 925 (1943) Rs 46 83 207 (1944) Rs 74 85 183 (1945) Rs 80 84 833 (1946) Rs 65 05 442 (1947) Rs 47 01 642 (1948) Rs 41 84 347 (1949) Rs 49 49 893

EASTERN INVESTMENTS LTD

Registered 1927 Directors—A P Benthal W H S Michelmore T C Hornby G S Johnston Gokul Chand Bangur Secretaries—Bird & Co Ltd Char tered Bank Buildings Calcutta Auditors-Lovelock & Le ves

Capital authorised—Rs 2 00 00 000 Issued and subscribed—Rs 76 26 000 Rs 51 26 000 in 51 260 shares of Rs 100 each and Rs 25 00 000 m 5 per cent (taxable) cumulative Preference shares of Rs 100 each both fully paid up Accounts yearly to 31st December Meeting March No registration fee

The Company was formed by the late Lord Cable to hold some of his private investments and since his death the shares of the Company had been held by the Trustees of his estate In May 1946 after some reconstruction in the capital structure a substantial block of shares as placed in the market The investments have been built up over a long period of years and are made up over a long period of years and are made up almost entirely of companies under the management of the Burd/Heilgers Group The portfolio of investments are mainly spread over the following industries—Jute, Coal Paper Mining Engineering and Miscellaneous group of shares

Balance Sheet as on 31st December 1949 -

Cap tal Reserve Fund Sundry Liabilities Profit and Loss Account	Rs 76 26 600 40 81 671 6 16 659 2 52 711	Cash Investments Sundry Assets	Rs 21 676 1 15 19 190 10 36 175
Total	1.25 77 041	Total	1 25 77 041

ANALYSIS OF WORKING

Year ended Dec	1916	1947	1948	1949
	Rs	Rs	Rs	Rs
Profit Reserve Fund	7.55 967*1	5 91,253+	6 91 0 5† 1 48.804	5 01 069†
Ordinary dividend D vidend rate per cent	4 61 340	4 61 340	4 61 340	4 10 080
per annum Carned forward	2 08,690	2 52 665	247609	25271
H ghest and lowest				
proce of single	390-290	295-165	203-157	178-139

[·] Include Rs 2 482 brought from the previous 1 After providing for transion—(1946) Rs 1 20 626 (1947) Rs 3 14 185 (1948) Rs 5 90 745 (1949) Rs 3 27 661

A. FIRPO. LD.

Registered 1917. Directors—C. Corti, Alec Leslie, A. C. Alasia. Governing Director—A. Firpo (Junior). 18-2, Chowringhee Road, Calcutta. Auditors—Ford,

Rhodes, Thornton & Co.

Capital authorised, issued and subscribed—
Rs 8,00,000 in 80,000 shares of Rs 10 each, fully paid up. Accounts yearly to 31st October Meeting May No resistation fee.

The Company carries on business as Restaurateurs at 18-2. Chowringhee Road, where they manage a Restaurant, Confectionery, Bakery and Chocolate Manufactory. There is also a Branch Restaurant with a Confectionery Department at 11. Government Place, East, Calcutta.

Balance Sheet as on 31st October, 1949:-

Capital Reserve Funds	8 00 000 1,00 000	Gross Block Less Depreciation	. 10 83,245 8,36,362
Other Funds Sundry Labilities Profit & Loss Account	51,200 2,39 937 t 4.610	Nett Block Liquid Assets	2 46 854 9 48 963
Total	11.95.747	Total	11,95 747

Year ended October .	1949	1941	1942	1913	1944	1945	1946	1947	1945 Rs.	1949 Rs.
	Rs.	Rs	Rs.	Rs	Rs	Rs.	Rs.	Rs.	rs.	105
Profit Depreciation, etc Reserve Funds	85,536* 38 915	85 636* 35 074	1 19 %1* 38 015 25 600	2 48,352* 1 43 333 25 000	2 41,168* 1 43 769 25 000	2,33 435* 1 01 8*6 25 000	1 96 924* 62,509 90,000	95,325° 41 896	96 196* 31,501 25,000	-2 12,906 29 767
Other Fund	48 000	43 000	60 006	60 000	72 000	72,000	80,000	56 too	48,000	
Dividend	43 000	\$3 000	0.00	00 000	15000	,,,,,,,				
per annum	14 617	17,179	14 144	34,163	34,562	69,121	10 33,536	30 966	22,361	4 610*
Highest and lowest price of shares	10]-8]	10-8	10-83	14-9}	162 122	17-15	22 16}	20-12)	12 <u>1</u> -10	111-9

ANALYSIS OF WORKING

FRANK ROSS & CO., LD.

Registered 1919. Directors—B P Khaitan, S C Roy, B I, Khandelwal, N Agarwalla, R G Goel General Manager—D. C Collaco, 7 Chowinghee Road, Calcutta. Branches—Four at Calcutta and one at Darjeeling Adultors—G Basis & Co Capital authorised—R 10 00 000 Issued and sub-

capital autilisect—its 100 000 listed and survey capital autilisect—its 100 000 listed and survey capital state of Rs 6 each, fully paid up and Rs 2,75,000 in 2,750, 4½ per cent (tax free) redeemable cumulative Preference shares of Rs 100 each, fully paid up Accounts yearly to 28th February Meeting November Resistration fee Rs 2

per scrip
The Company carnes on business of Chemists
Druggists, Importers and Exporters, Cosmetic and
Photographic Dealers It also deals in Pharmaceutical,
Medicinal Chemical, Surgical and Scientific Apparatus,
and manufactures Aerated Waters

In April 1946 the authorised capital of the Company was increased from Rs 3,30,000 to Rs 10,00,000 by the creation of 55,000 Ordinary shares of Rs 6 each and 3,400 redeemable Preference shares of Rs 100 each The issued and subscribed capital was also increased to

its present figure as follows
27,500 Ordinary shares of Rs 6 each were issued at a
premium of Rs 2 per share and 2,750, 41 per cent '(tax-

free) canulative redeemable Preference shares of Rs. 100 each were sissed at par to the existing shareholders as on 30th April, 1946, in the proportion of 50 Ordinary shares and 5 Preference shares for every 100 Ordinary shares held These Preferences shares carry the right to a fixed commistive preferential dividend at the rate of 4 per care per annum (tax free) to Charlest Shares Land and the rate of the contract of the preference of the preference of the preference of the preference of the profits of the Company at any time or times but not dealter than the 31st March, 1956, on group not 1se

than one calendar month's notice.

They will rank for dividend for the financial year ending 28th February, 1917, and thereafter. The new Ordinary shares will rank far passu with the existing shares of the Company but as regards dividend they will not be entitled to any dividend for the financial year 1945-64.

Balance Sheet as on 28th February, 1949.-

	Rs		Rs.
pital	7,70 000	Gross_Block	61 494
emmm on shares .	55 000 5 945	Less Depreciation	
indry Liabilities	3,31 085	Nett Block	46,269 11,31 0°6
ofit & Loss Account	15 314	Laquid Assets	
Total	11,77,345	Total	11,77,343
AORKING			

Year ended February .	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs.	Rs	Rs	Rs.	Rs	Rs.	Rs	Rs	Rs.
Profit Depreciation Dividend Dividend rate per cent	13 749 1,256 16,500	30 520 1 207 24 750	40 510* 11 139 27,500	60 114 1,227 27,500	42 903* 2,280 27,500	5,371 2 498 13 750	-23 307† 2 610	42 163* 2,132	63,321 4 872 35,5 8§	32 066 5 645
Carned forward	6 138	10 701	12 672	61 059	57,182	46,305	-25 917	14 114	36,985	"i5,315°
Price of shares	53	41-33	614	6 ₁₋₄	83-7	54-72	137-81	121 7	7-31	53

ANALYSIS OF V

^{*}After setting ande as a Reserve for hardson—1860 Rs. 35.54, (1941) Rs. 32.552 (1942) Rs. 110.716, (1943) Rs. 907.594 (1944) Rs. 813.38, (1945) Rs. 121.28, (1946) Rs. 1945 Rs

After providing for hazaton—(1942) Ra. 9.339 (1944) Rs. 12.997 (1947) Rs. 12.339 (1949) Rs. 49,289, Rs. 46,365 which was brought forward from last year has been paid for taxabon \$ lockeds preference dividends for the year 1946-67 and 1947-48 .

FRASER & CO, LTD

Registered 1817 Directors—E D Doyne R J L Oaklay H C Bannerman T C W Roe Managing Agents-Kilburn & Co Ltd 4 Fairlie Place Calcutta Auditors-Lovelock & Lewes

Capital authorised—Rs 5 00 000 in 50 000 Ordinary shares of Rs 10 each Issued and Subscribed—Rs 3 78 050 in 37 805 Ordinary shares of Rs 10 each

fully paid up Accounts made up yearly to 31st March (from 1944) Meeting in December No registration

The Company's fleet consists of 2 steam launches and 72 barges It is engaged in the carriage of goods on the river Hooghly and in the Docks

Balance Sheet as on 31st March 1949 -

Cap tal Reserve Fund	Rs 3 78 050 80 500	Gross Block Less Deprec at on	Rs 6 41 233 3 01,313
Other Fund Sundry Lablues Profit & Loss Account	1 53 281 1 40 985	Nett Block Lag d Assets	3 39 9 0 5 12 896
Total	8 52 816	Total	8 57 816

ANALYSIS OF WORKING

Period ended	April 1940	April 1941	April 1947	April 1943	Mar 1944	Mar 1945	Mar 1946	Mar 1947	Mar 1948	Mar 1949
	Rs	Rs	Rs	Rs	Rs'	Rs	Rs	\mathbf{R}_{s}		Ra
Profit Dep eciation Reserve Fund Other Fund D v dend	49 148 21 695 5 600 23 628	~ 636† 13 254	53 712 13 484 5 900 18 902	80 727* 13 484 25 000 37 804	52 356* 12 361 37 604	1 21 612* 13 484 50 000 57 07	58 387* 13 487 5 000 37 805	41 722* 17 266 10 000 18 902	58 426* 16 182 20 500 22 683	1 46 122* 14 310 40 000 50 000 22 683
D vidend rate per cent per annum Carned forward Highest and lowest price of shares	6t 1 989 8-7t	11 921 81 1	5 4 405 101-81	10 8 844 11 7	10 11 036 19] 11]	15 12 457 221 161	10 14 552 251 191	10 112 281 19	9 173 24 <u>1</u> -8	28 302 11-8

^{*}After revording for taxit on—(4 43) Rs 42 199 (3 44) Rs 168 339 (3 45) Rs 274 500 (3/46) Rs 123 500 (3 47) Rs 1 13 618 (3 48) Rs 22 823 (3 48) Rs 123 500 (3 47) Rs 1 13 618 (3 48) Rs 22 823 (3 48) Rs 123 500 (3 47) Rs 1 13 618 (3 48) Rs 22 823 (3 48) Rs 123 500 (3 47) Rs 1 13 618 (3 48) Rs 22 823 (3 48) Rs 123 500 Rs 124 500 Rs

FRENCH MOTOR CAR CO. LD

Registered 1920 Directors-Champalall Jatia D P Dunderdale G Cheridan 234 3 Lover Circular Road Calcutta Auditors—Ray & Ray
Capital authorised—Rs 10 00 000 Issued and sub

scribed-Rs 7 50 000 in 1 50 000 shares of Rs 5 each fully paid up Accounts yearly to 31st March Meeting August No registration fee

The Company carries on business as motor car im porters wholesale and retail dealers in motor cars and accessories automobile engineers and body builders

Their showrooms and works are situate	
Circular Road Calcutta and Hughes	Road Bombay
The Company has also a branch in Si	ullong Accom

Balance Sheet as on 31st March 1949 ---

	Rs		Rs
Cap tal	7,50 000	Gross Block	24 22 727
Reserve Fund	7 50 000	Less Deprecation	10 18 906
Reserve Other Fund	15 51 267		
Reserve for Taxation	4 96 669	Nett Block	14 03 821
Sundry Liabil ties	37 47 496	Liqu d Assets	60 84 913
Profit & Less Account	1 93 302		
Total	4 88 734	Total	74 88 734

				ALYSIS OF	WORKIN					
Year ended March	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs,	$\mathbf{R}_{\mathbf{S}}$
Profit Depreciation Reserve Fund Other Fund D vidend D vidend rate per cent	29 645 24 089	81 982 29 925 56 600	1 94 212* 27 697 1 00 000 75 000	2 11 609* 25 131 1 50 000	2 12 214* 27 103 89 317 36 135 56 250	1 66 104* 34 236 74 220 7 334 56 250	2 22 348* 28 090 1 32 195 7 333 75 000	6 01 994* 53 407 86 303 3 00 000 1,50 000	9 08 169* 63 956 1 50 000 5 00 000 3 00 000	6 47,264* 56 861 5 00 000 1 12 500
per annum Carned forward Highest and lowest price of shares	20 510 5	22 566	14 081	49 559	71 52 968 51-4	71 47 032 10 TH 52	26 762 10 91	39 045 131 101	1 02 899 12] 11	15 80 802 111 10
D vidend Dividend rate per cent per annum Carned forward Highest and lowest	20 510 5	22 566	5	49 559	56 250 71 52 968	56 250 71 47 032	75 600. 10 26 762	1,50 000 20 39 045	3 00 800 40 1 02 899	

^{*}After setting as de as a Reserve for taxation (1942) Rs 1 83 331 (1943) Rs 4 81 6"9 (1944) Rs 4 3" 310 (1945) Rs 3 54 372 (1946) Rs 4 23 660 (1947) Rs 5 50 700 (1948) Rs 9 19 234 (1949) Rs 4 57 980

GANGES ROPE CO LD

Registered 1903 Directors—H C Bannerman P G Knott T C W Roe A W Taylor ob E Manag ng Agents—Macneill & Barry Ltd 2 Fairlie Place Calcutta Aud tors—Lovelock & Lewes

Capital authorised issued and subscribed-Capital authorised issued and subscribed— Rs 700 000 m 7 000 shares of Rs 100 each fully paid up Accounts half yearly March and September Meetings June and December Registration fee Rs 2 per deed and Subdivis on and Renewal fee Rs 2 per

scrip

The Company manufactures rope and twine of various classes from Manila and ind genous hemp coir jute sisal and cotton The factory is situated on freehold land at Seebpore Ho vrah (West Bengal)

Balance Sheet as on 30th September 1949 ---

	Rs		Rs.
Cap tal	7 00 000	Gross Block	19 75 470
Reserve Fund	7 00 000	Less Depreciation	15 39 4 0
Other Funds	8 67 000		
Sondry Liabilities	25 32 990	Nett Bock	4 36 800
Profit & Loss Account	1 09 475	Liqu d Assets	44 73 465

Total Total 49 09 465

49 09 465

ANALYSIS OF WORKING

Hali year ended	Mar 1945	Sept. 1945	Mar. 1946	Sept. 1946	Mar 1947	Sept. 1947	Mar. 1948	Sept. 1948	Mar 1949	Sept. 19/
	Rs	Rs	Rs.	Rs -	Rs	Rs	Rs	Rs.	Rs.	Rs.
Profit	1 75,501*	2 09 160*	1,72 050*	3 32 614* 1.32 545	1,12 662* 8 774	1,72 850* 25 758	I,00 132* 30 000	79 425* 15,000	92 274° 19 500	85 85 15 80
Reserve Fund etc	1 05 000 70 000	1,40 000 70,000	1,00 000 70 000	1,00 000	1,50 000	1 65 600	20,000	70 000	70 000	70 001
Dividend rate per cent, per annum Carned forward	20 39 029	20 38 189	20 40,239	35 308	30 34,196	30 41,288	41,420	20 35 845	20 38 620	39 47:
Highest and lowest price of shares	455-425	476-432	340-450	678-552	560-500	595-430	510-400	380-350	368-358	338-310

fter setting aside as a Reserve for taxation—(3/45) Rs 6 82 238, (9/45) Rs 5 18 209 (3/45) Rs 2 93 655, (9/45) Rs 183,90 (3/47) Rs 2 44 000, (9/47) Rs 1,71,500, (3/48) Rs 34 000, (9/48) Rs 55,000, (3/49) Rs 65,000, (9/49) Rs 60 000

GENERAL INVESTMENT AND TRUST CO., LD.

Registered as a Public Limited Company on 1st June, 1908 Directors-W H S Michelmore, H F Bensly, I L Esplen Secretaries-Bird & Co , Ltd . Chartered Buildings, Calcutta Auditors-Lovelock & Bank Leues

Capital authorised—Rs 12 00,000 Issued and sub-ribed—Rs 5.00.000 Called up—Rs 4,25,000 Rs 2,25,000 m 3,000 Ordinary shares of Rs 100 eachon which Rs 75 have been called up, Rs 1,00,000 in 1 000, 5 per cent (tax free) 1st cumulative Preference shares of Rs 100 each, fully paid up carrying preferential claim to repayment of capital and Rs. 1,00,000 in 1,000, 6 per cent (taxable) 2nd cumulative Preference shares of Rs 100 each, fully paid up Accounts half-yearly, February and August Meetings July and December No registration fee

In 1946 the called up capital of the Company was increased from Rs 2 50 000 to Rs 3,25,000, by the capitalisation of the sum of Rs 75,000 from the amount standing to the credit of the Reserve Fund and the distribution of the same as capital bonus was applied towards the reduction of the uncalled liability on the 3,000 issued Ordinary shares of the Company, thus making each Ordinary share paid up to the extent of

In July, 1946, the authorised capital of the Company

was also increased from Rs 10,00,000 to Rs 12,00,00 by creating 2,000 6 per cent. (taxable) second cumula tive Preference shares of Rs 100 each to rank both wit respect to dividend and repayment of capital, after the existing Preference shares but before the Ordmar, shares In the first instance 1,000 of such new shares were issued at a premium of Rs 10 per share to the existing Preference or Ordinary shareholders in the proportion of one second cumulative Preference share of every four existing Preference or Ordinary shares held It was also proposed that in future the existing Preference shares should be called first cumulative Pfeference

shares The Company was formed to invest the monies subscribed by the shareholders in the shares of carefully selected Companies and in securities of the Government of India or Municipal or Port Trust Dehentures and to transact business as capitalists and financial and monetary Agents It also carries on the business of a Guarantee Company

Rotonce Sheet as on 31st Angust 1949 --

Capital Premium on shares Sundry Liabilities Profit & Loss Account	Rs 4,25 600 16 600 57 354 11,912	Investments Liquid Assets	495,837 . 14 629
Total	E 10 266	Total	5.10 286

			200	4461313 0		<u> </u>	_			
Half year ended	Feb 1945	Aug 1945	Feb 1946	Aug 1948	Feb 1947	Aug 1947	Feb 1948	Aug 1948	Feb 1949	Aug 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs .	Rs	Rs.	Rs.
Profit Reserve Fund	13 499 7 500	12 202* 7,500	23 800 15 600	90 278 75 900	13,222	22,626	75 953‡	42 3010	2 493†	21,149*11
Other Fund Drendend Orde	8756	3730	1,300	8438	5 000 5 1525	12 000 3 1625	65 000§ 3 623	30 000 37525		-5,625
Dividend rate per cent per annum Carned forward	3 304	1756	3.5%	7 896	6.274	5,768	6 533	8 646	5. 951	11 912
Highest and lowest prices of shares .	67-57}				63]-61	61-60	75-60	75	75	75-732

ANALYSIS OF WORKING

GILLANDERS ARBUTHNOT AND CO., LD.

Founded 1819 Incorporated as a Private Company on the 1st day of February, 1935 under the Indian Companies Act, 1913, and converted into a public Company on the 28th day of February, 1947 Directors —Anthony Joseph Elkins, CBE (Chairman and Mg Director), Maharajadhiraja Sir Uday Chand Mahtab

Bahadur of Burdwan, K.C.I.E., Sachindra Chaudhury Managung Directors—John Frederic Earle A G. W. Willis, o. B., Kenneth Richard Fettes, Petn. Subbas Parah Registered Office—Clive Buildings, New Joshbas Road, Calcutt Auditors—Price, Watermone, security and

Capital authorised—Rs 1,00,00,000 Issued subscribed—Rs 90,00,000 Rs 65 00,000 in Rs 65 00,000 in 65 000 Ordinary shares of Rs. 100 each and Rs. 25,00,000 if

^{*}After existing saids as a Reserve for tranton—14'45) Rs 500, (8/45) Rs 5.111

Included Rs 4000 Taxison cons. General Reserve
Included Rs 4000 Taxison cons. General Reserve and Explorer Included Rs 4000 Taxison constant Reserve and Explorer

25 000 5 per cent (taxable) redeemable cumulative Preference shares of Rs 100 each carrying preferential claim to repayment of capital in priority to the Ordi nary shares but do not confer any further right to participate in profits or assets. The Company has the option to redeem at any time or times after the 31st day of March 1962 the whole or any part of the redeem able Preference shares at par on giving not less than six calender months previous notice. In case of a partial redemption the particular shares to be redeemed will be selected by drawings Accounts yearly to 31st March Meeting in December Registration fee Re 18 per transfer deed

Balance Sheet as on 31st March 1949 -

Cap tal Reserve Fund Other Funds Sundry Labilities Profit & Loss Account	Rs 90 00 000 2 00 000 1 04 301 1 90 46 646 15 84 764	Gross Block includ ing Goodwill Less Depreciation Nett Block Liquid Assets	Rs 38 02 700 1 34 944 36 67 756 2 62 67 955
Total	2 99,35 711	Total	2 99 35 711

GLADSTONE LYALL & CO. LTD.

Registered in 1948 Directors—Neil Brodie A R Elliot Lockhart J M Bannerman R E Hawkins H F Whithouse T C W Roe Registered Office— Auditors-Lovelock & 4 Fairlie Place Calcutta Lewes

Capital authorised-Rs 55 00 000 Issued and sub scribed—Rs 35 00 000 Rs 20 00 000 in 2 00 000 Ordinary shares of Rs 10 each and Rs 15 00 000 in 15 000 in 6 per cent (taxable) Cumulative Preference shares of Rs 100 each fully paid up The Preference shares carry no voting rights Accounts yearly to 31st December Meeting in June Registration fee Re 1

The Company is one of the well known Agency and Trading houses in Calcutta and took over the business of the partnership form of Gladstone Wyllie & Co and Lyall Marshall & Co both of which had been trading for more than one hundred years The Company hold several Managing Agencies are Agents to Lloyd's and hold the Agency of Ellerman Lines various Insurance Compan es Malthoid Roofing Paints Mill Stores

This Company is a well known Managing Agency House and also carries on extensive business as general traders and Agents with Branches at Bombay Madras Delhi Lahore Kanpur Chittagong Karachi and Rangoon

ANALYSIS OF WORKING

Year ended March	1948	1949
	Rs	Rs
Profit	15 39 313**	16 86.34 **
Depreciation	5 27 002°	4 13 912*
Reserve Fund	2 00 000	5 90 000
Other F nd	1 00 000	1 00 000
D v dend	4 87 500	4 87,500
D v dend rate per cent		
per annum	71	71
Carry forward	1 37 329	1 97 264
Highest and lowes	4 1	
price of shares	1871 165	1 0-160

** After providing for taxation (1948) Rs 11 80 50 (1949) Rs 11 27 890. *In ludes Goodwill written off — (1948) Rs 5 60 000 (1949) Rs 3 00 000

Silvertown products etc are importers of Piecegoods and Timber clearing Agents to the Government of Nepal and other and Manufacturers of Bobbins and Insecticides

Balance Sheet as on 31st December 1948 -

Cap tal Reserve Fund Sundry Liab lit es Profit & Less Account	30 00 000 13 674 35 22 588 1 94 306	Block Expend ture Lagu d Assets	21 08 235 45 22 333
Total	67 30,568	Total	67 30 558
AN	ALYSIS O	F WORKING	
Year ende	1 Dec	1948	
		Rs	
Profit Deprec ation Pref Dv de Carry forwa H ghest 8	rd	2 74 692* 39 406 41 250 1 94 306	
H ghest &	Lowest		

* After providing for taxation Rs 3 90 000

H ghest & I price of shares

GODFREY PHILLIPS, INDIA LIMITED

Registered in 1936 as a private Company and was converted into a Public Limited Company in October convened into a Public Limited Company in Occore 1946 Directors—H C Waters (Chairman) U C Bahtab Maharajadhiraja Bahadur of Burdwan H K Dutt C W Sterncker H C Brown H M Hilton A M Phillips J H Brown B J Boland A M Scretary Auditors-Price Waterhouse Peat & Co

Capital authorised—Rs 1 20 00 000 Issued—Rs 70 00 000 Rs 40 00 000 in 4 00 000 Ordinary shares of Rs 10 each fully paid up and Rs 30 00 000

Balance Sheet as on 31st December 1948 -

. Ks		Ks
Cap tal 70 00 000 Reserve for Taxa 162 878 Sundry Liabilities 47 95 491	Gross Block including Goodwill I ess Deprecation	25 47 500 5 63 030
Profit and Loss 1 48 122	Nett Block Liqu d Assets	19 84 450
Total 1 21 06 491	Total	1 21 06 49

in 30 000 51 per cent (taxable) cumulative Preference snares of Rs 100 each fully paid up carrying prefer ential claim to repayment of Cap tal Accounts yearly to 31st December Meeting August Registration fee Rs 2 per deed

The Company was formed to carry on business as tobacco cigar and cigarette manufacturers

ANALYSIS OF WORKING

Year ended Dec	1947	1948
	Ra	Rs
Profit Deprec ation	-4 92 308 1 59 234	1 12 583 1.88 401
Pre erence D v dend Carry forward	1 13 437 57 053*	1 13 437 34 685†
H ghest and lowest price of shares	30 16	201 12

Includes Rs 8 22 033 balance of profit brought forward from last year
 Includes Rs 166,897 Surplus Reserve for Taxa toon written back

CREAT FASTERN HOTEL, LD.

Registered 1862. Directors—A. H. Bilimona, C. C. Pyne, H. H. Johnson, B. K. Roy, G. Green, Str. U. C. Mahtab, K. T., K. C. T. Bilaha padhara, Abaldur, G. Burdwan, Managan Agents—B. H. Syndicate 1, 2, Luvelock & Lewis Fouce Street, Calcutta Auditors— Luvelock & Lewis Fouce

Capital authorized—Re 1,00,00,000 Issued and the Mark 180,00,000 in 12,000 shares of 18 250 etc. The 180,000 between 180 etc. 180,000 between 180 etc. 180,000 et

In August, 1948, the Company capitalised Rs. 18,00,000 by issuing as capital bonus 36,000 new shares of Rs. 50 each credited as fully paid to the existing shareholders in the proportion of 3 new shares for every 2 shares held as on 31st March, 1948, and the shares have been consolidated into 12,000 shares of Rs. 250 each.

The Company owns the Great Eastern Hotel, Old Court House Street, with its extension at 29, Waterloo Street, Calcutta. Its properties are freehold.

Balance Sheet as on 31st March, 1949 :-

Balance Sheet as	on 31st	March, 1949 :-	•	
	Rs	•		Rs
Capital including De-		Gross Block		54 32 042
bentures	32 67,000	Less Depreciation		22 83 214
Reserve Fund	4 50 988			31 48 828
Other Funds	3,72 066	Nett Block		20 67 485
Reserve for faxation Sundry Liabilities	3 57,138 4 35 416	Liquid Assets		20 07 403
Profit & Loss Account	3 33,705			
Front & Loss Account	0 00,100			
Total	52.16.313	Total		52 16 313

ANALYSIS OF WORKING

Year ended Mar	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
TON CLUNC MAN	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Funds Other Funds Dividend	1 80 226 84 284 25 000 3 000 72 000	2 37 196† 81 716 50 000 10 500 1 08 500	2 75 912† 95 393 42 000 20 000 1 20 000	3 29 387† 90 688 30 600 10 000 1 80 000	2 63 595† 85 040 50 000 10 000 1 20 000	4 27,484† 1 00 527 50 000 1 44 977 1,44 000	3 46 740† 79 672 50 000 89 000 1 20 000	2,70 341† 73 795 50 000 1,44 000	3 52 209† 80 082 50 000 50 600 1 80 000	4 08 6141 88 519 1 00 000 1 00 000 1,20 000
Dividend rate per cept per annum Carned Forward	13 035	9 515		15 18 333	10 16 889	12 4 868	10 12 935	12 15 483	15 7 610	7 705
Highest and lowest price of shares .	2071 150	193-168	192 171	240-172	300-256	300-2631	340-284	375-280	300-188	300-230

After setting aside as a Reserve for taxation—(1941) Rs 62 000 (1942) Rs 97 958 (1943) Rs 5,00 000, (1944) Rs 7,70 000 , (1945) Rs 671 023, (1946) Rs 5,70 956 (1947) Rs 167,123, (1946) Rs 2 00 000, (1949) Rs 3 50,000,

HALL AND ANDERSON LIMITED.

Regustered 1946 Directors—S. I. Jayodia, K. Lall, P. I. Jayodia, S. M. Basu, N. D. Bangur, O. M. Jayodia, K. Lakhotta, C. L. Bhartia, N. K. Jhajharia, R. L. Agarwalla, Managng Agents—Norton Brown & Co. Ltd., 31. Chownaghe, Calcutta Auditors—Price, Waterhouse Peat & Co.

The Company has been formed in particular to acquire the whole of the undertaking and assets of the existing private company of Hall & Anderson Ltd. the well-known and old established company carrying on business as Merchants, General Drapers, Outfitters, Drumishers and Warehouseowners The Company's Calcutta Showrooms are easily accessible being ideally studied at the Chowingbee Road-Park Struck-Russell studied in the Chowingbee Road-Park Struck-Russell

Street corners and have a frontage of over 900 feet The Company also has a branch at Darjeeling catering for the needs of the residents in that District and those on holiday.

Balance Sheet as on 31st March, 1949 ---

Capital Sundry Liabilities Profit & Loss Account	Rs 90 00 000 7 77 878 1,35 571	Gross Block Less Depreciation Nett Block Laguid Assets	 Rs 58 70 583 2,57,855 56 12 728 43 00 821
Total	99,13 549	Total	99,13 549

^{*}After providing for taxation— (1948) Rs 3 00 000, (1949) Rs 1,12 000.

HINDUSTHAN BUILDING SOCIETY LD

Registered in 1946 Directors-Dr N N Law VA au D. Kumar Kartick Churn Mullick Kumar Pramatha Nath Roy S C Law J K Mitter Sir Abdul Halm Ghuznayi N Datta Managing Director (Offg) Remetered Office—Hindusthan Building 4 Chittaranian Avenue Calcutta 13 Auditors-Mesers Ray & Ray

Capital authorised-Rs 50 00 000 Rs 30 00 000 in 3 00 000 Ordinary shares of Rs 10 each and Rs 20 00 000 in 20 000 4 per cent (tax free) Cumu lative Preference shares of Rs 100 each Issued sub scribed and paid up—Rs 25 00 000 Rs 15 00 000 in 1 50 000 Ordinary shares of Rs 10 each and Rs 10 00 000 in 10 000 4 per cent (tax free) Cumu latice Preference shares of Rs 100 each carrying pre ferential claim to repayment of capital. The excess of divisible profit if any after the Ordinary shareholders have been naid a dividend of 8 per cent will be distri buted equally among all the shareholders (Pref and Ordy) in proportion to the paid up value of shares Accounts yearsly to 31st July Meeting in October Registration fee Rs 2 per transfer

The Company has been formed in particular to assist

the public in owning lands and in constructing and owning houses in various ways on advantageous terms Balance Sheet as on 31st July 1949 -

R° 25 00 000 Block Expenditure Capital Reserve Fund Taxat on Reserve 35 000 13 10 194 Sundry Lablities 50 412 T-4-1 28 27 660 Total 28 27 660

ANALYSIS OF WORKING Year ended July 1949 Re R٠ 1 86 661* 87 2"8* r 104t Depreciation 175 Reserve Fund 25 000 85 111 35 000 Dandend (Ords) Dividend rate net tent per annum Carry forward

2.011

131 101

3 498

107-51

* After providing for taxation (1948) Rs 1 40 000

H chest I ghest and lowest

HINDUSTHAN DEVELOPMENT CORPORATION

Registered in September 1944 Directors-Dr N N Angeweren in September 1944 Directors—Dr N N Law MA P HD Sir Badridas Goenka B M Bitla Kumar Pramatha Nath Roy Sir Bejoy Prosad Singh Roy C Damodar Reddy Managing Agents—N Sarker & Co Ltd Hindusthan Buildings 4 Chitta Rampan Avenue Calcutta Auditors—Messrs Ray & Ray and G Basu & Co

Capital authorised-Rs 5 00 00 000 4 50 00 000 Subscribed and paid Rs 1 00 47 450 to 10 04 745 Ordinary shares of Rs 10 each Accounts yearly to 31st December Meeting in September Registration fee Re 1 per deed

The Corporation was formed for the purposes of establishing erecting and acquiring Mills and Factories for the production of various goods which have a ready market in India such as Vanaspati glass sheets and wares precision tools steel and sheet wares structural steel work and heavy chemicals like Sulphuric Arid Caustic Soda etc etc

The Vanaspati Factory of the Corporation which is situated at 1 Station Road Tollygunge Calcutta has been manufacturing RASOI brand Vanaspati and also Hindusthan Bar soap refined groundnut oil and salad

The Engineering Factory No 1 which was ac quired as a running concern by the Corporation is situated at 38 Tiljalla Road 24 Parganas The factory has been fabricating structural and permanent way materials and also manufacturing tanks tipping wagons coal tubs ball mills etc

The Engineering Factory No 2 of the Corporation is now in process of construction at Palta about 16 miles from Calcutta It is proposed to manufacture precision tools and agricultural and other implements in this factory All necessary machinery and plant have . already been acquired

The Glass Factory of the Corporation which is designed for mechanised production of sheet and glass wares is now under construction near Asansol

The following are subsidiary companies affiliated with the Corporation

- James Murray & Co Ltd 5 Old Court House Street Calcutta Leading opticians and dealers in precision scientific instru ments surveying instruments instruments and other precision optical mstruments
- Lens & Scientific Instrument Co Ltd 5/1 Old Court House Street Calcutta Manufacturers of survey and precision engineering instruments e g compass levels etc and repairers of cameras and all types of precision optical instruments
- Heavy Chemicals harda Head Office—Hadusthan Hindusthan Factory-Kharda Buildings-formerly known as Ispahani Chemicals Ltd it is already in production of Sulphuric Acid and the necessary plant is now being installed for manufacture of Caustic Soda

-- -

Balance Sheet	as on 31st	December 1948 —	
Cap tal Taxat on Reserve Sundry Liabil tes	Rs 98 99 950 26 353 17 90 897	Cross Block Less Depreciation	Rs 41 43 357 1 58 52
Subury Lacu nes	11 10 001	Nett Block Liqu d Assets Profit & Loss Account	39 84 831 7" 09 450 2° 919
Total	1 17 17,200	Total	1 17 17 200

ANALYSIS OF WORKING Year ended Dec 1947 1948 Re Rs Profit 1 18 9794 -33 785 Depreciation Commission of Shares written off 4 046 63 855 -22 919

* After providing Rs 16 000 for taxation reserve

Carry forward

HINDUSTHAN ICE & COLD STORAGE CO., LTD.

Registered 1945 Directors-Ramniwas wala, Dwarkaorasad Ihunihunwala, Palhadrai Chunwala, Anandilall Poddar, B P. Khaitan, B D Jhunjhun-wala, C M Saraf Managing Agents—R. N. Jhunjhunwala & Co . Ld . 9, Ezra Street, Calcutta Auditors-K N Gutgutia & Co

Capital authorised—Rs 25,00,000 Issued, subscribed and paid up—Rs 10,00,000 in 2,00,000 Ordinary shares of Rs 10 each on which Rs. 5 per share have been called up Debenture Capital—Rs. 5,00,000 in 5 per cent (taxable) redeemable bearer bonds of Rs 1,000 each issued in 1st Tanuary, 1945, and repayable in whole or in part after ten years from the date and in whose of in part after ten years from the date of issue at par with an option of the Company Interest payable half yearly on 30th June and 31st December Accounts yearly to 30th September. Meeting April Registration fee Re 1 per deed

The Company manufactures and deals in ice in all its branches and Mineral Waters and maintains cold storages for preservation of various articles It acquired the properties, plant and machineries of the Calcutta Ice Association, Ltd., for Rs 14,01,000 It has a capacity of producing about 100 tons of Ice per day

Balance Sheet as on 30th Sentember, 1948:-

	Rs		Rs
Capital, including De-		Gross Plock	 20 51 194
bentures	15 00 600	Less Depreciation	4 00 000
Reserve Fund	45 000		
Other Fund	1 00 000	Nett Block	16 51 194
Sundry Liabilities	3 18 016	Laquid Assets	 3,16 716
Profit & Loss Account	4 894		
Total	19 67 910	Total	19 67 910
10121	15 07 510	10121	10 01 016

ANALYSIS OF WORKING

Year ended Sept	1946	1947	1948
	Rs	Rs.	Rs
Profit	1 82 698 1 90 900	1 43 377 1 00,000	80 621 1 00 000
Reserve and other Funds	80 000	25 000	
Dividend rate per cent per annum	5 897	24 274	4 895
Carned forward Highest and lowest DDCe of shares	91-51	7 21	31-2

HINDUSTAN MOTORS, LD.

Registered 1942 Directors-G D Birla (Chairman), B M Birla, Sir Purshotamdas Thakurdas, Kasturbhai Lalbhai, Sir Badridas Goenka, Navin Chandra Mafatlal Managing Agents—Birla Brothers, Ld., 8, Royal Exchange Place, Calcutta Auditors—S R Bathbor

Capital authorised-Rs 20,00 00 000, Rs 12,50 00,000 n 1,25,00,000 Ordmary shares of Rs 10 each and Rs 7,50,00,000 in 7,50,000 Preference shares of Rs 100 each issued and subscribed—Rs, 5,00,00,000 in 50 00,000 shares of Rs 10 each Paud up— Rs 4 99,96,500 in 49,99,650 Ordinary shares of Rs 10 each Less call in arrear Rs 1,96,800 yearly to 31st March Meeting September Accounts

tion fee Re 1 per deed The Company has been formed for the purpose of carrying on business of assemblying and/or manufacturing of cars, trucks, tractors, chassis, motors, cycles, aeroplanes, engines, turbines, tanks, ships, boats, tools,

equipments, accessories, buses, lornes and other materials and products in India or elsewhere

Balance Sheet as on 31st March, 1949:--

	Rs			Rs.
Capital Forfested shares	4 97,99 700 875	Block Expenditure Liquid Assets		1 73 59 887 3 85 00 997
Taxation Account	21 53 047	Fiding Weers	,	00000
Sundry Liabilities Profit and Loss	39 20 957			
Accounts	86 305			
Tet-1	F FO 60 604	Total		5 59 60 534

ANALYSIS OF WORKING

Year ended Mar	1946	1947	1918	1949
	Rs	Rs	Rs	Rs
Profit	75 313	27,769	9 34 533	21 97 3/3
Depreciation	45 000	35,896	7,69 919	13 00 000
Reserve Fund Dividend Carned forward Highest and lowest pince of shares	32,443	24 327	1 88 940	86 305°
	107-9	151-81	8[-6]	61-43

* After writing off Rs 10 00,000 being Share Issue Expenses

HOARE MILLER & CO., LD.

Registered 1920 Directors—E Lyne, J W Maclure, J A E Evans, H L Robertson, C C Pyne Registered Office—5, Fairhe Place, Calcutta Auditors -Lovelock & Lewes

Capital authorised—Rs 1 00,00,000 Issued and subscribed—Rs 35,20 000 in 35 200 Ordinary shares of Rs 100 each, fully paid up. Accounts yearly to 31st December, Meetings in August. Registration fee Rs 2 per scrip

Balance Sheet as on 31st December, 1948 -

Capital	Rs 35 20 000	Gross Block	Rs 1 03 595
Reserve Fund Sundry Liabilities	10 65 000 1 18 36,489	Less Depreciation	52 476
Profit and Loss Account		Nett Block Goodwill	31 515 16 50 906
		Liquid Assets	1,49 67 55
Total .	1,66 69 072	Total	1 66 69,07

The Company was formed to undertake business as

anaging Agents, teamship Agents	Export	and	Import Merc
ANA	LYSIS C	F WORKI	NG
Year ended	٠.	Dec 1947	Dec 1948
		Rs	Rs
Profit Depreciation Reserve Fund		.5 73 339 1 09,934*	7 12 488*1 8 721 2 00 000

*After providing for taxation— (1947) Rs 600 000, (1948) Rs 800 000 *Includes Rs 100 000 Goodwil written off. Inchedes Rs 100 000 Contingency Reserve written back

2 47.383 34 216 163-115

THE HOOGHLY FLOUR MILLS CO, LD

Registered 1911 Directors—R H D Campbell (Chairman) E B George R N Sircar J R Walker C J B Palmer Managing Agents—Shaw Walkace & Co Ld 4 Bankshall Street Calcutta Auditors—

Price Waterhouse Peat & Co.
Capital authorised—Rs 7 00 000 Issued and subscribed—Rs 6 00 000 in 60 000 shares of Rs 10 each
fully paid up Accounts half yearly lune and
December Meetings November and May No regis
tration fee

The Company owns a Flour Mill situated on free bold land at Ramkristopur Howrah (Bengal) The Mill has a nomini capacity of 18 sacks of 280 lbs flour per hour and is electrically driven

Balance Sheet as on 31st December 1949 -

Cap tal	6 00 000	Gross Block	12 17 603
Reserve Funds	4 30 000	Less Depreciation	9 37 603
Sundry Liab lities	29 78 675	Lett Block	2 80 000
Profit & Loss Account	17 047	Liquid Assets	37 45 722
Total	40 25 722	Total	40 23 722

ANALYSIS OF WORKING

Ralf year ended	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1949	Dec 1943	June 1949	Dec 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciat on Reserve Funds	30 44* 6 806	26 987* 5 34?	33 228* 10 891	31 643* 8 886	30 201 8 459	23 432 8 69	-6,321 3 465	79 968* 25 866 25 900	1 17 520* 51 144 40 000	83 378* 20 000 30 000 30 000
D vidend D vidend rate per	22 500	22 500 74	22 500	22 500 74	22 500	15 000	7 500 2)	22 500 7#	22 500 71	
cent per annum Carned forward	5 332	44'7	4,315	4 572	3 814	3 477	3 191	9 ~93	13 669	17 047
H ghest and lowest price of shares	401-301	412-392	42-33	42-30	32 254	25] 19	23 20	201-20	201 171	19.1 1

^{*}After providing for taxation—(6 45) Re 22 377 (12/45) Rs 3 243 (6/46) Rq 25 000 (12 46) Rs 25 516 (12/48) Rs 45 000 (6/49) Ra 1 47 493 (12/49) Rs 66 127
*After transforming Rs 17 000 being provision for taxation as at 31st December 1947 not required

HUMAYAN PROPERTIES LD

Registered 1928 Directors—Major General Mahabur Shumshere Jung Bahadur Rana Charuman Mackertich John G K Khemka S A Basil H A Fowler H E Barber General Manager—H B Marshall I Humayan Place Calcutta Auditors—Price Waterhouse Peat & Co

Capital authorised—Rs 50 00 000 Issued and subscribed—Rs 24 00 780 Rs 10 00 780 in 10 00 780 Rs 12 00 00 00 in 10 00 078 Ordnary shares of Rs 10 each fully paid up Rs 12 00 000 in 12 00 00 6 per cent (tax free) cumulative Preference shares of Rs 10 each fully paid up Rs 10 each fully property of the Propagation of t

buted equally between the Ordinary and the Deferred shares Accounts half-yearly March and September Meeting May Registration fee Rs 2 per deed

The Company comes and manages the New Enpure and Leghthouse Theatres which are situated on a free hold site in Humayan Place Chowinghee Calcutta Both these Theatres are equipped with up to date installations for the p esentation of talking ilms and are almost excussly engaged in their exhibition. The Company also owns the freehold of the adjacent site on which is erected a block of shops offices and flats named Humayan Court. In addition the Company leases the Tiger Theatre. The business of a subsidiary Company namely, Humayan Associated Theatres Ld was the company from the Company from the Novengher.

Balance Sheet as on 30th September 1949 --

Can tal	24.00 80	Grees Block	A 25 174
Forfe ted Shares	800	Less Deprecation	15 56 7 9
Reserve Fund	5 90 176	•	30 1 9
Sundry Liab lities	2 4 676	Nett Block	24 48 395
Profit & Loss Account	36 958	Liquid Assets	8 54 995
Total	33 03 390	Total	
1001	22 02 220	Totat	33 73 390

Period ended	Sept. 1940	Sept 1941	Sept 1942	Sept 1943	Sept 1944	Sept 1945	Sept 1946	Sept 1947	Sept 1948	Sept 1949
	Rs	Ra	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	R _b
Profit Deprec ation etc Reserve Fund Other Fund D vidend D vidend rate per cent	2 22 487 1 20 630	1 74 579# 1 20 000	3 26 "91 ¶ 1 32 000 12 009 1 509	3 19 715¶ 1 23 881 12 000	4 24 661 ¶ 1 79 000 1 66 000	4 38 637 1 20 000 2 28 000 25 020	4 72 043¶ 1,20 000 42 990 77 000 90 696	2 89 823 ¶ 1 20 000 47 "84 50 039	2 10 231€ 1 20 000 4 402	1 42 919 (1 24 000
per annum Carned forward Highest and lowest price of Ordy	44 129	10 449	47 740**	15 575††	23 236	16 853	918 36 210	26 210	50 039	958
shares	51-31	61-31	74-64	[14-7]	171 11	214 134	271 151	221 141	151 114	145 103

ANALYSIS OF WORKING

⁴ After proveding for transport (9/41) Rs 8581 (9/42) Rs 294987 (9/43) Rs 724021 (9/44) Rs 826883 (9/45) Rs 10.5000 (9.69) Rs 12.5000 (9.67) Rs 22.5000 (9.67) Rs 32000 (9.68) Rs 19.5000 (9.69) Rs 140.000

*After payment of Freitrence devided for 2 years Fs 144.000

*After payment of Freitrence devided for 2 years Fs 144.000

*After payment of Preference devided for 2 years Fs 144.000

*After payment of Preference devided for 2 years Fs 144.000

INDIA GENERAL NAVIGATION AND RAILWAY CO., LD.

Registered in London in 1899 (Originally India General Steam Navigation Company, Limited, regis-tered in India in 1844) Directors—A L. B Tucker (Chairman), Sir Maurice Denny, Bart, KBE, GC, H. Kent, H. F Bateman, Ad'A. Wills Secretaries— Kilhurn, Brown & Co., Onent House, New Broad Street, Roman, Book & G. Scharler Forse, we Model Steel, London, E C 2 Managing Agents for India—Kilburn & Co., Ltd. 4, Fairle Place, Calcutta Auditors—W. A Browne & Co., London; Lovelock & Lenes, and Price, Waterhouse, Peat & Co. Calcutta

Capital authorised—£1,000,000 £656,670 in 66,667 Ordinary stock units of £10 each, and £333,330 in 33,333 of per cent (taxable) cumulative Preference stock units of £10 each Issued and subscribed—£899,610 £655,580 in 65, 558 Ordinary stock units of £10 each, fully paid up, and {244,030 in 24,403, 6 per cent. (taxable) cumulative Preference stock units of (10 each, fully paid up These Preference stock units carry no Preferential claim to repayment of capital Accounts made up yearly to 31st December Meeting in November Dividends in November and August Registers of shareholders are maintained in London and Calcutta Registration fee. London 2s 6d for any document Registration fee. Calcutta, Rs 2 per deed

The Company has a fleet of approximately 135 steamers and launches, 195 flats and 304 barges, and in conjunction with the Rivers Steam Navigation Company extends its services from Calcutta to Assam. Cachar, Pakistan, and Bihar with numerous tributaries and feeder services in each District. The workshop is situated at Garden Reach, in the southern suburb of Calcutta. It has also a working agreement with the Bengal Assam Steamship Company Limited.

At an Extraordinary General Meeting of the Share-holders of the Company held on 23rd May, 1940, a Special Resolution was passed to raise the rate of divi-dend on the Preference stock from 5 per cent, to 6 per cent per annum (taxable)

Balance Sheet as on 31st December, 1948 -

	£	
Capstal Reserve Funds	829 610 1 615 957	Block Expenditure (Less Depreciation 1,170 189
Sundry Liabilities Profit & Loss Account	690 665	Liquid Assets 1457 619
Print & Loss Account	21,337	
Total .	2 627,799	Total , 2627799

ANALYSIS OF WORKING

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Nett earnings of fleet Miscellaneous receipts; Total receipts Debenture interest and	Ps., 25 05 312 23 178 25,23 490	Rs. 24,27,540 14 062 24 41 602	Rs 32 51 740 52 622 33 03 762	Rs. 61 61 101 15 907 61 17 008	R ₆ 64 96 695 34 811 65,31 506	Ps 98 13 044 22 067 98 35111	Rs. 49 99 052 37 063 50 36 115	R _S 21,22 861 18,371 18,371	Rs -32,59 193 62,795 62,795	Rs. 54,56 750 45,182 55 01,832
Charges Interest on temporary	1,54,200	1,54,200	1 54,200	1,54 200	1,54 200	1,54 200	79 200			
War Risk Insurance Contribution to Prove-	€6,227	62,347	28 761	27 389 45 654	29 843 8 69,538	29 417 6 (8,256	40 830 2 15 643	43,229	1 03,352	1,04,258
Gent Fund Indian Income-tax	39:367	36,320	76 432	1,23 367	1 46,249	1 48 691	1 71 682		171,139	2 44 900
Managing Agents com	36 631							~		
masson	74 414	71,340	95 815	1,81,209	1 93 445	2 94 250	1 48,250			1,53 966
Nett receipts of year	21.57 631 £	21 17,395	29 45 554	55 85 189 £	51,38,209 £	86 00 897 £	43 80 510 £	1	−34 70,889 £	46,31,539 £ 347,365
	161 824	153 805	221 142	418 889	385,366	645 067	328 538	ISI 454	-260 317	347,303

ANALYSIS OF WORKING

Statement II

ear ended Dec	1939	1940	194]	1942	1943	1944	1945	1946	1947	143
)	£	£	2	2	£	£	£	ı.	1	1
Nett receipts in India	161 824	138 805	221 142	418 889	385 366	645 067	329,538	-161 454	-290,317	347,35
lome charges	6 454	6 941	8 152	8 700	8 769	9 042	8 630	5 627	E 298	9 90
Depreciation	99 171	102,279	105 508	103.089	101 763	99 327	98.366			\$3,50
English income-tax	2,500	5 000	55 000	250 000	225 600	420 660	110 000			
Net profit Percentage of nett	46,251	46 736	53 915	58,562	51,212	117,254	111 930	164 807	363 521	2,45 6
Percentage of nett profit on share										1
Capital on snare			1						-29.3	27.3
Reserve Fund	3.500	3.500	5.9	6.5	5.6	13 03	12.4	-IS 2	-33	205.00
Dividend at 5 per cent.	2,500	3,500	3,500	3 50e	3,500	53,500	52 573	1		2000
on Preference shares	14 642(a)	14 642 a)	14 642(a)	14 642 51	14 642(a)	14.641(a) (14 641(a)	8 052(net)	8 053 (pct)	8 653 (net
Dividend on Ordinary	14 042(2)	74 042 K)	14 042(2)	14 642 21	14 042(1)	19,041(21)	10 041(3)	8 USZ(net)		
shares .	32779	29,301	32 779	32,779	32 779 .	45 891	45 891	1		19 fC3 (nc
Rate per cent, per			Sa 113	32,779	32 113 ,	42 601	40 291			
annum	5 .	14,221	5	5		7	- 7			
Carned forward !	15.108	14.221	17.215	24 856	25.147	28.369	25 894	14 035*	6 766*	21,557
Highest and lowest										_
price of Ordinary	Rs.	Rs.	Rs.	TEs	Es	Rs.	Rs	Rs	. Rs	Rs
shares at Calcutta .	1081-85	102-65)	99-76	82-75	136} 91	185-127	292 170	442-254	2 5 139	161-98

INDIA PAPER PULP CO. LD

Formed in 1918 Public Limited Liability Company since June 1933 Directors-G A S Sim Lord Sinha of Raipur Raja Maniloll Singh Roy C L Jatia Gobind Lal Bangur Sir Asoka Roy Managing Agents -Andrew Yule & Co Ld 8 Clive Row Calcutta Auditors-Price Waterhouse Peat & Co.

Capital authorised-Rs 40 00 000 Issued and sub scribed-Rs 30 00 000 in 30 000 shares of Rs 100 each fully paid up Accounts half-yearly March and September Meetings July and February Registration fer Rs 2 per deed

The Company's mill is situated on the left bank of the River Hooghly at Halisahar near Naihati about 26 miles north of Calcutta it has two paper making machines having a total manufacturing capacity of approximately 6 300 tons of finished paper per annum

Balance Sheet as on 30th September 1949 -

	Rs		Ks
Cap tal	30 00 000	Gross Block	"9 93 506
Reserve Fund	12 19 353	Less Depreciation	63 28 453
Other Fund	5 10 000		
Sundry Liablities	17 13 108	Nett Block	16 65 053
Profit & Loss Accou t	47 2"7	Liqu d Assets	48 24 685
Total	64 89 738	Total	64 89 38

ANALYSIS OF WORKING

Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 194"	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	R ₅
Profit Reserve Fund Other Fund Depreciation	3 37 063* 5 000 91 021	3 40 704* 5 900 6 906	2 82 888* 95 000	2 55 942* 75 000	53 465*†	—J *9 14* 50 600	71 880	3 74 542**	3 10 301† 8 000 1 00 000 15 382	1 95 455† 44 353 35 000 40 000
D vidend D vidend rate per cent per annum Carried forward H ghest and lowest	1 80 000 12 68 744	1 80 000 12 78 442	1 80 000 12 86 330	1 80 000 12 87 272	90 000 50 737	—1 8 4 05	2 50 285	90 000 6 34 257	90 000 6 61 1 6	90 000 47 2 ⁻⁷
price of shares	242-202	245-210	329-232	451-300	343-250	253-195	230-152	170-153}	163-134}	1781 116

^{*}After providing for taxation=(3.4s) Rs 2 0.000 (9/4S) Rs 4.10.000 (3/46) Rs 7.55.000 (9.4S) Rs 1.80.000 (3.47) Rs 89.000 (1.4After transferring Rs 89.000 from Taxation Reserve Tiplicides Rs 50.000 transferred from D v dend Equal ration Fund

INDIA STEAMSHIP CO LD

Registered 1928 Directors-Dewan Bahadur Sir A Registered 1928 Directors—Dewan Bahadur Sir An Ramaswam, Mudalar kest (Chairman) Sir Abdul Haim Ghagmayi Sir B P Singh Roy Kell Sir Udaychand Mahatab Maharagadhiraja Bahadur of Birdwan Kell The Rt Hon ble Lord Sinha of Raipur Sir Padamp Ginwala ba Barat Law G Khemika Ba nt Dr S C Law na Ph D Vadiya nath Jha K Naki O Da Aca Maanging Agents—Lionel Edwards Ltd. Dl Cive Buldings Calcutta Auditors—G Basu & Co and Singh & Co.

Capital authorised-Rs 3 00 00 000 Issued and sub scribed-Rs 2 50 00 000 Rs 2 25 00 000 in 22 50 000 Ordinary shares of Rs 10 each and Rs 25 00 000 in 25 000 5 per cent (tax free) cumulative redeemable Pre ference shares of Rs 100 each carrying preferential claim to repayment of capital but without any further right to participate in profits or assets. These shares shall be redeemable in whole or in part at the option of the Company at any time after three years from the date of issue thereof on giving three months notice at a pre-mium of Rs 10 per share Debenture capital— Rs 25 00 000 in 4 per cent (tax free) bearer bonds of Rs 5 000 each issued at par on 1st July 1944 repay able at par at the Company's option after 1st July 1948 by giving three months notice with a final on 1st January and 1st July 1953 Interest payable Meeting December Registration fee Rs 2 March per deed

In November 1946 the issued and subscribed Ordi pary Capital was increased by the issue of 9 99 693 Ordinary shares of Rs 10 each at a premium of Rs 28 per share to the existing shareholders as on 8th Novem ber 1946, in the proportion of "8 shares for every 100 existing Ordinary shares held

Balance Sheet as on 31st March 1949 -

an tal including De-

arned forward

bentures Premum on shares Reserve Fund Sundry Labites Profit and Lose Account	2 75 00 000 24 99 232 8 00 000 66 10 694	Investment Lq d As Cash	s	33 200 37 67 201 7 59 520
Total	3 "9 54 290		Total	3 9 54 290
	ANALYSI	s or wor	KING	
Year ended Mar	1946	1947	1948	1949
	Rs	Rs	Rs	R_{S}
Profit Deprec at on Reserve Fund D vidend (Ord.)	20 501	8 34 102† 3 09 075 1,50 000	27 91 342† 19 86 797 6 50 000	25 77 947† 20 97 372 4 90 600

[†] After providing for taxation (1947) Rs 2 50 000 (1948) Rs 1 00 000 (1949) Rs 3 00 000 * After payment of Rs 3 28 054 d vidends on cumulative Preference

34 244* 63 789 19 364

401 131 1 1 12 131 75

240

INDIAN ALUMINIUM CO., LD.

Repstered as a Public Limited Company in 1945 Directors—K. C. Mahendra (chatmana), Lawson Greene Bash, Str Uday Chand Mahatab, Kc r E, Mahataja-dhraja Bahadur of Burdwan, Rai Bahadur Bing Mohan Das, Hon'ble Geoffrey Cunliffe, Rai Bahadur Himchand Kapurchand Shah, Manu Subedar, M. LA (Central), Registered Office—S, Council House Street-Calciutta Auditors—Pince, Waterbouse, Peat & Co

authorised issued and subscribed-Capital Rs 2,00,00,000 Rs 1,60,00,000 in 1,60,000 Ordinary shares of Rs 100 each, fully paid up and Rs. 40,000,000 in 40,000, 5 per cent (taxable) cumulative redeemable Preference shares of Rs 100 each, fully paid, carrying preferential claim to repayment of capital plus a premium of Rs 5 per share and arrears of dividend if any witnout any further rights to participate in surplus profits of assets These shares are redeemable, at the option of the Company, in whole or in part, at a premium of Rs 5 per share at any time, after 30th September, 1950

on three months' notice. Accounts yearly to 30th September. Meeting July. Registration fee Rs 2 per deed.

The Company was originally incorporated in 1938 under the name of Aluminium Production Co of India. Ld, to produce and fabricate aluminium and its alloys in India The Aluminium Rolling Mills are situated near Calcutta and the Aluminium Reduction Works arin Travancore, Cochin State (Southern India). The Company also holds mining leases covering extensive deposits of high-grade Bauxite in Bihar and Bombay Provinces The Alumina Works is in Bihar

Balance Sheet a	is on 30th	September, I	949:	
Capital Reserve Account Sundry Lubbines Profit & Loss Account	1 15 600 69 38,047	Gross Block Less Depreciation Nett Block Mining Leases M Properties Right Bauxie Develo Liquid Assets	1 76 60 234 meral s and	
Total	2 90 04 840	Total	. 2 90 04 840	

ANALYSIS OF WORKING

Year ended Sept ,	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs.	Rs
Profit Contingency Reserve Dividend (Ordy)	7,69,461*†	1 83 034° 2,40 000	11 90 996* 2,40,000	6 85 262*	72 045
Carned forward	7,12 9561	5 18 490	13 31 986	18 79 748	18 01,793
Highest and lowest price of shares	302 198	610-244	520-200	256-170	184-125

^{*}After providing for taxation—(1945) Rs 875 000 (1946) Rs 14 00 000 (1947) Rs 875 000 (1948) Rs 70 0000 (1948) Rs 70 0000 (1948) Rs 70 0000 (1948) Rs 70 0000 (1948) Rs 70 0000 (1948) Rs 70 0000 (1948) Rs 70 0000 (1948) Rs 70 0000 (1948) Rs 70 0000 (1948) Rs 70 0000 (1948) Rs 70 0000 (1948) Rs 70 00000 (1948) Rs 70 0000

INDIAN BLEACHING, DYEING AND PRINTING WORKS, LD.

Registered 1908 Directors-Navinchandra Mafat-Registered 1908 Directors—savinchandra Maiatulal (Chairman) Arvind Navinchandra Maitallay Squadra Navinchandra Maiatula) PM Patel, Ebrahim C Chrimibbo Agents—Mafatlal Gagalbhai & Sons, "Ristom Buildings" 29, Churic' Garestret, Fort Bombay Anditors—Damana Panday

Bajan and (C Chokey & Co. Capital auhorised-Rs 18,00,000 Issued and subscribed-Rs 12 00,000 in 12 000 shares of Rs 100 tath, fully paid up. Accounts yearly to 31st December. Meeting vav. Registration fee 4 annas per share

The Company carries on business in Bleaching and Dyeing and has invalled plant for mercerising cloth yarn and printing cloth and also mineral khasa dyeing The factory is situated at Dadar, Bombay

Balance Sheet as on 31st December, 1948 -

Total 37 07.575

Capital Reserve Funds Sundry Lubilities Profit & Loss Account	Rs 12 00 000 12 38 676 5 19 202 7 50 297	Gross Block Less Depreciation Nett Block Liquid Assets	29 64 015 16 47 437 12 16 5 8 24 99 997

Total 37 07.5 3

ANALYSIS OF WORKING

Year ended Dec	1939 Rs	1940 Ks	1941 Rs	1942 Rs	1943 Rs	1944 Rs	1945 Rs	1946 Rs	1947 Rs	1948 Rs
Profit Depreciation Reserve Funds	49 363 48 363 6 881	18 277	53 6141 18,277	1 45 105 78 719	96 000\$	1,85 209 ₃ 20 000 93 209	1 72 7595 1 00 759	1 70 213§ 30 000 65 000	3 02 3225 30 000 1 75 600 96 000	4.25.762 22.000 22.000
Dividend Dividend rate per cent per annum Carned forward	49 000*	60 000* 18 277	72 000* 53 614	1,20 000	96.000 8	72 000 6	72 000 6	72 600 3 213	4,535	6,29
Highest and lowest price of shares	154-821	140-103	290-117	2361-135	281-189	241-163	211 160	272 195	204-152	٠

year 1 After deducting Rs 56,505 being dividend on Preference shares

^{*}Paid from Reserve Fund 1 After Rs 1.30 318 written off as Bad Debt.

1 After providing Rs. 3,25 87 for Depreciation and Taxation
After providing for taxation—(1944) Rs 6,15 000, (1945) Rs 4,78 000, (1948) Rs 1,50 000, (1947) Rs 2,45 000, (1948) Rs 3,20,000

INDIAN CABLE CO., LD.

Registered 1920 Directors—D J McIntosh, B A Bilinoria, H C Waters, K R Fettes Registered Office—9 Hare Street, Calcutta Auditors—Lovelock & Lewes

Capital authorised—Rs 30,00,000 Issued and subscribed_Rs 26 40 50 Rs 13,82,300 m 1,35,230
Ordnary shares of Rs 10 each, fully paid up and
Rs 12,87,50 m 1,28 735 6 per cent (tax free) cumulative participating Preference shares of Rs 10 each
fully paid up Add Rs 84,050 amount paid up on
44,700 shares forfietted The Preference shares carry
preferential claim to repayment of capital on the basiof 12s 6d in English currency for each share in
any year the profits are more than sufficient to

pay the dividend on the Preference shares, then the surplus shall be applied in paying to the holders of Ordinary shares a non-cumulative dividend up to 6 per cent per annum, and the balance (if any) shall be distributed amongst the holders of the Preference and Ordinary shares pan passu as one class of share Account yearly to 31st March Meeting September/ December Registration for Rs 2 per deed

The Company manufactures electric wires and cables of the types most used in this country. The works are situated at Tatanagar, B. N. Rly (Behar)

Balance Sheet as on 31st March, 1949 -

	Rs.		Rs
Capital	27 24 100	Gross Block	45 06 010
Reserve Fund	49 00 000	Less Depreciation	28 54 985
Other Fund	50 36 105	-	
Sundry Liabilities	28 59 583	Nett Block	16 51 025
Profit & Loss Account	4 93 168	Liquid Assets	1 43 61 93
	1 60 12 956	Total	
Total	1 60 12 956	1 ota 1	1 60 12 950

ANALYSIS OF WORKING

Year ended March	1940	1941	1912	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Ra
Profit Depreciation Reserve Fund Other Funds Preference Dividend Ordinary Dividend Dividend rate per cent per annum Carned forward Highest and lowest price of shares	5 35 249\$ 74 877 2 000 4 63 590 33 808 21 79 464 183-8	10 13 0055 1 09 692 4 00 000 5 000 1 28 775 1 35 230 10 3 13 772 221 101	11 21 750§ 1 00 638 5 00 000 2 000 1 80 285 1 89 322 14 4 63 277 30§ 18§	9 19 053§ 98 542 4 90 000 3 000 1 80 225 1 59 322 14 5 11 181 28] 19]	9 75 5715 1 62 861 5 00 000 1 80 285 1 89 322 14 5 14 284 33-261	9 25 1655 1 06 882 4 00 000 1 00 000 1 80 225 1 89 322 14 4 62 960 51‡ 25;	10 94 7525 1 19 243 6 00 000 1 80 285 1 89 322 14 4 68 862 511 28	13 41 927§ 1 22 086 7 50 000 15 000 2 06 040 2 16 368 16 5 01 295 86j-40	31 51 0425 1 38 136 24 50 000 50 000 1 93 163 2 02 845 6 18 193 412 312	23 10 8733 1 10 838 17 00 000 6 25 000 1 93 163 2 02 845 97 160 11-331

f After setting aside as a Reserve for taxatoom—(1940) Rs 3 50 134 (1941) Rs 15 80 245 (1942) Rs 21 93 444 (1943) Rs 14 16 801 (1944) Rs 17 55 502 (1945) Rs 15 50 945 (1946) Rs 15 50 738 (1947) Rs 17 50 847 (1948) Rs 31 83 805 (1949) Rs 15 01 492 (1888) Rs 18 01 492

INDIAN COPPER CORPORATION, LD.

Registered 1924 Directors—Sir Godfrev Butler Hunter Fell, ECIE C SI, O BE (Chairman and Managing Director) Hon R M P Preston, D S O Captain Hugh Vivian MINST M M Douglas Selby Warren, H R Mackilligui, N NST, M M N, A R O Williams O BE, U MINST M Secretary and Registered Office—A Shelley, 49, Moorgate, London, E C 2 Local Agonts and Registras—Gillanders, Arbuthnot & Co Ltd, Clive Buildings, Nefaji Subhas Road, Calcutta Auditors—Turquand, Youngs, McAbillie &

Copate: arathernsed—f. 600 600 Seneed—f. 814,200 n 9,142 000 stock units of 2s each, fully paid up Accounts yearly to 31st December Meeting July/ September Registers of stockholders are maintained London and Calcutta Stocks can be transmitted from the Register to another Repristration fee, London

2s 6d for any document Registration fee Calcutta
Re 18 for any document Transmission fee London,
2s 6d Transmission fee Calcutta Re 18
ssung fresh certificate As 8 at Calcutta

The Corporation holds copper mining leases oven an area of about 30.89 square miles situated in the Singh bhum Copper Field in the Chota Nagpur of the Province of Behar In addition the Corporation holds a stone quarrying lease for 30 years (from 1st February, 1925) (Continued on next page)

Balance Sheet as on 31st December, 1948 -

1	Caputal Share Premium Reserve Fund Other Fund Sundry Liabilities Profit and Loss Account	35 500 5 05 000 2 17 859 8 06 252 34 865	Block Expenditure (Less Depreciation) Other Assets	7 14 814 17 98 862
1	Total	25 13 676	Total	25 13 676

ANALYSIS OF WORKING

Lear ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	£	£	2	£	£	£	£	£	£	£
Profit Depreciation Reserve Funds	151 200* 40 000 12 000	164 057* 40 000	126 381* 40 000	105 207* 40 000	180 871* 40 000	123 955* 40 600	136 240* 40 000	161 459* 50 000	234 927* 50 000 125 000	3 56 931 50 000*
Other Fund D vidend Dividend rate per cent	107 760	112 500	90 000	63 375	75 000 68 836	25 000 66 000	45 000 49 500†	55 000 55 309	62 851	62 851
Per annum Carned forward Highest and Iowest	32 659	43 616	39 997	38 829	37 864	30 819	32 559	33 709	30 785	121 34 865
price of shares (in rupees)	31 126	21 2	21 11	21 11	32	31 21	51-21	78-43	41 21	31 21

^{*}After providing for taxabon—(1939) £24 393 (1940) £91 142 (1941) £128 859 (1942) £196 495 (1943) £119 357 (1944) £123 947, (1945) £112.944 (1946) £175 475 (1947) £418 500 (1948) £438 000 † Tax at 9s in the £ against 5s 4d last year

relating to an area of 61 square miles situated in the Kharsawan State. The principal properties are situated at Mosabons and Sideshur adjacent to the main line of the Bengal-Nagour Railway, 133 miles from Calcutta-

and in close proximity to the Tata Iron and Steel Company's Works at Jamshedpur, and to a number of important collienes, whence supplies of coal and coke are available on advantageous terms

INDIAN NATIONAL AIRWAYS, LD.

Registered 1933 Directors—V H Dalmia, Shital Prasal Jam, Maj Dr B L Rawat, Virendra Singh Managung Agents—Govan Bros, Ld., Scindia House. Connaught Circus, New Delhi Auditors—V Sankar Aivar & Co

1.00.00.000 Issued Capital authorised-Rs subscribed-Rs 90,00,000 Rs 83,75,000 in 8,37,500 Ordinary shares of Rs 10 each Rs 5,00,000 in 50,000 6 per cent Preferred Ordinary shares of Rs. 10 each and Rs. 1,25,000 in 1,25,000 Deferred shares of Re. 1 each Less calls unpaid Rs 1,29,210 The Preferred Ordinary shares are entitled to a preferential dividend at 6 per cent per annum and after provision has been made for such dividend the Ordinary shares will rank for a dividend of 5 per cent, of the remaining profits available for dividend in each year Any surplus profit then left is to be dividend pro rata into three-fifths to Preferred Ordinary and Ordinary shares and two-fifths to Deferred shares. In a winding up the Preferred Ordinary nary shares are entitled to repayment of capital in priority to the Ordinary shares and the Ordinary shares will rank in priority to the Deferred shares. Out of any surplus assets remaining after paying off the whole of the paid-up capital, the Preferred Ordinary shares will participate rateably with the Ordinary shares, in pro-portion to the amounts paid up on such shares, whether Preferred Ordinary or Ordinary as to three-fifths, and the Deferred shares will be entitled to two-fifths Accounts yearly to 30th June Meeting March Regis-tration fee Re 1 per deed

The Company was established to carry on and maintain in India, Burma and other places an air transport service The Company acts as General and Service Handling Agents for China National Aviation Cor-poration It maintains traffic offices at Karachi, Delhi, Jodhpur, Rangoon, Lahore, Amritsar and Calcutta-Under arrangement with the Government of India, the Company is operating regular services radiating from its headquarters at Delhi and is also engaged in special charter operations

In February, 1946 the authorised capital of the Company was increased from Rs 30,00,000 to Rs. 1,00,00,000 by the creation of 7,00,000 Ordinary shares of Rs. 10 each.

- The subscribed capital was also increased as follows: (a) Firstly, in July, 1944, it was increased from Rs 11,65,711 to Rs 30,00,000 by the issue of 1,76,435 Ordinary shares of Rs. 10 each and 69,939 Deferred shares of Re. 1 each out of the balance unissued shares in the then authorised capital of the Company The Ordinary shares were issued at a pre-mum of Rs 3 per share and the Deferred shares were assued at a premium of Rs 2 per share. These were offered to the share-holders as on 23rd July, 1944, on the following basis -
 - (s) Shareholders were entitled to take up 15 new Ordinary shares and 1 new Deferred share for every 10 shares whether Preferred Ordinary and/or Ordinary shares held by them
 - (n) Shareholders were entitled to take up 3 new Ordinary shares and I new Deferred share for every 20 Deferred shares held by them
 - (b) Secondly, in February, 1946, it was further increased from Rs 30,00,000 to its present figure by the issue of 3,00,000 new Ordinary shares of Rs 10 each, fully paid up and 3,00,000 new Ordinary shares of Rs 10 each on which Re 1 per share was called up, from the present authorised capital These new Ordinary shares were offered to the existing shareholders as on 23rd February, 1946, in the proportion of 1 new fully paid share and 1 new partly paid share for (1) every one Preferred Ordinary and/or Ordinary share and for (ii) every 10 Deferred shares held.

1	Balance Sheet a	is on 30th	June 1949:-	
•	Capital	Rs 88 70 789	Block Expenditure	Rs 43 27 650
,	Premrum on shares Sundry Liabilities	12 50 818 50,46 340	Liquid Assets Profit & Loss Account	74 17,370 28 22,927
•	Total	1,51 67,947	Total .,	1,51 67,947

ANALYSIS OF WORKING Year ended June 19.50 1941 1943 1449 1942 1944 1945 1946 1947 1948 Kя Rs Rs R Rs Rs Rs Rs Rs. Rs Profit 73 967 67 9561 1 08 4289 50 479 1 30 610\$ 2 59 249 1.19.764 6.52 834 -50,487 7 41 552 Profession
Reserve Fund
Prefd Ords dividend
Dividend rate per cent. 60.9771 30 000 25 000(6) 30 900 30 000 30 000 30 000 per annum Ordinars dividend Dividend rate per cent. 30 532 30,532 30,533 71,250 1 18,750 per annum
Carned forward
Highest and lowest
price of Ordinary 28,22 927 2.520(c) 8 53t 16,23 654 2,584 9 570 64 513 55,248 -7 30 4057 71-41 6-5 171-51 281-171 401-211 831-241 482 131 48[13]

Thoughest Prelimany Expanse vic system off.

10 Has divided has been past from Perferred Orduary, Dovdend Reserve Account.

1c) After transfering Rt. 1500 to Preferred Orduary Dovdend Account

1c) After transfering Rt. 1500 to Preferred Orduary Dovdend Account

1c) Account 1 Has deep Rt. 1500 to Preferred Orduary Dovdend Account

1 Account 1 Has deep Rt. 1500 to Preferred Account 1 Account 1 Has deep Rt. 6 574

1 After providing for transfer-(1941) No. 3500, (1941) Rt. 5 000, (1944) Rt. 6 555, (1945) Rt. 6 574

1 Account 1 Has deep Rt. 6 384 Income-tax referred.

INDIAN RUBBER MANUFACTURERS, LD

Registered 1934 Directors-B W Palmer T C Hornby C C Pyne J L Esplen A H Bilmoria G
Morgan K P Goenka Managing Agents—George
Spencer Woulton & Co (India) Ltd 11 & 12 Calcutta Auditors-Ford Mansions Esplanade

Capital authorised—Rs 18 28 000 Issued and sub-scribed—Rs 16 55 9/0 Rs 8 27 970 in 82 797 Ordi nary shares of Rs 10 each fully paid up and Rs 8 28 000 in 8 280 5 per cent (tax free) Redeem able Preference shares of Rs 100 each fully paid up The Preference shares carry the right to a fixed pre ferential tax free dividend of 5 per cent per annum and in a winding up are entitled to repayment of capital and arrears of dividend in priority to the ordi nary shares without any further rights to participate in surplus profits or assets. They are redeem able at par in whole or in part at the option of the Company at any time after 10 years from the date of issue on 6 calendar months notice Accounts yearly to 31st March Veeting June Registration

In November 1944 the capital of the Company was

fee Rs 2 per deed

Rhodes Thornton & Co

increased to its present figure by the creation and issue of 8 280 Redeemable Preference shares of Rs 100 each at a premium of Rs 5 per share to the existing shareholders in the proportion of one such share for every 10 Ordinary shares held on 22nd November 1944

The Company was formed to manufacture and supply Messrs George Spencer Moulton & Co s specialities and also generally to carry on the business of manu-factures and suppliers of all descriptions of India rubber goods for mechanical purposes and especially of India rubber springs and mechanical appliances for use on Indian Rail vavs

The factory is situated on a freehold site consisting of five bighas of land on the Grand Trunk Road at Lillooah about 31 miles from Calcutta

Balance Sheet as on 31st March 1949 -

	Rs		Rs
Capital	16 55 9 0	Gross Block	13 29 939
Reserve Fund	3,50 000	Less Depreciation	6 27 771
Other Fund	28 000		
Sundry Liabilities	4 04 129	Nett Block	7 02,218
Profit & Loss Account	1 3 452	Liquid Assets	19 09 333
Total	26 11,551	Total	26 11 551

ANALYSIS OF WORKING

Year ended Mar	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
i	Rs	Rs	Rs	Rs	Rs (Rs	Rs	Rs	Rs	Rs
Profit Deprec at on Reserve F and	2 32 01 44 627 1 32 668	2 69 698† 64 930 1 28 000	1 95 026† 56 087 0 000	2 60 514† 80 009 81 990	1 84 388† 55 092 25 000	2 31 4 8† 51 412 50 000	1 10 683 47 487	1 81 620 43 697	2 23 158 48 00	2 15 126 51 142
D v dend (Ordy) D vidend rate per cent.	49 684	77 631	7 631	93 156	1 03 500	1 03 496	20 699	82 797	1 24 195	49 6"8
per annum Preference D vidend	10	12]	121	171	121	11,5 0	2 1 41 400	41 400	15 41 400	41 400
Carned forward Highest and lowest	15 6-2	14 809	611	11 386	12 182	27 182	28 2 9	42 005	50 868	1 23 7 4
price of shares	261 191	251 22	301 251	301-24	36-281	841 271	341-29	481 24	241 151	18-14

t Affer setting as de as a Reserve for (axaton—(1940) Rs. 85.81 (1941) Rs. 123 28 (1942) Rs. 89474 (1943) Rs. 313 232 (1944) Rs. 5964 (195) Rs. 88.4 (1946) Rs. 10.850 (194) Rs. 38.83 (1948) Rs. 1 4999 (1949) Rs. 2 26.043 (1942) Rs. 2 1840 (1943) Rs. 3 13 232 (1944) Rs. 5964 (1945) Rs. 1 4999 (1949) Rs. 2 26.043

THE INDIAN WOOD PRODUCTS CO, LD

Registered 1919 Directors—H C Waters Gobind Lall Bangur K R Fettes P E G W Parish Managing Agents—Gillanders Arbuthnot & Co Ltd Chie Buildings Netaji Subhas Road Calcutta Auditors—Price Waterhouse Peat & Co Capital authorised—Rs 15 00 000 Issued and sub

scribed-Rs 15 00 000 in 1 50 000 Ordinary shares of

Rs 10 each fully paid up Accounts yearly to 30th September Meeting June No registration to in June 1948 the Capital of the Company vas

increased from Rs 12 00 000 to Rs 15 00 000 by capitalising Rs 3 0 000 and creating thereby 30 000 Ordinary shares of Rs 10 each issued to the existing shareholders in the proportion of one new share for every four shares held as on 30th June 1948

The Company manufactures cutch and katha by a pa ent process. Its factory is situated at Izatnagar. District Bareilly, U. P.

Balance Sheet as on 30th September 1948 -

ly to 30th	Cap tal	15 00 000	Gross Block	17 24 659
i fe	Reserved Fund	2 60 000	Less Depreciation	8 66 688
	Other Fund	3 00 000		
mpany vas	Sundry Liabilities	20 22 368	Nett Block	35.91
00 000 by	Profit & Loss Account	4 94 619	L qu d Assets	4_ 19 016
eby 30 000	Total	45 0 000		
		45 6 987	Total	45 6 987
ANALYSIS OF	MORKING			

Year ended Sept	1939	1940	1941	1942	1943	1944	1945	1946	194	1948
	Rs	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	
Profit Depreciation Reserve Fund	2 31 952 14 186	1 99 990* 14 496	2 13 163* 14 496	1 6 166* 1 14 34	2 29 0 4* 14 84	2 75 2*1* 21 022	2 54 03 * 22 029	3 88 951* 23 062	7 44 392* 23 89	5 14 993* 24 9 5
Other Fund Dividend Dividend rate per cent per annum	1 92 000	2 10 000	1 98 000	1 56 000	58 3 6 1 56 000	87 9 6 1 68 000	2 28 000	5 000 3 00 000	59 648 3 00 000 3 60 000	90 000 1 40 000 2 62 500
Carned forward Highest and Iowest	29 039	4 533	\$ 190	10 5 2	10 486	8 59	12 6	3 657	30 4 611	2 1 19
price of shares	251 211	2" 241	29] 26	311-251	321 291	371-301	331-28	60-311	48 -341 1	6-34

^{*}After providing for taxabon—(1940) Rs 1 1.605 (1941) Rs 2.49.234 (1942) Rs 3.97 60 (1943) Rs 5.49_12 (1944) Rs 6.21.974 (1945) Rs 5.64.013 (1946) Rs 7.41.946 (1944) Rs 5.29.189 (1948) Rs 3.24.801

Year ended December

tribution

INDUSTRIAL INVESTMENT TRUST, LD.

Registered 1933. Directors—Sir Kikahhal Fremichand (Chairman). Sri Joseph Kay, Sir Purcholamdas Thakurdas, Maneklal Fremchand, F. H. Mehta, W. Harris, A. P. Pattani. Sceretaines—Premichand Roychand & Sons, 61, Apollo Street, Fort, Bombay. Auditors—A. F. Ferguson & Co.

Capital authorised-Rs 2,50,00,000 Issued and subscribed-Rs 1,00,00,000 in 1,00,000 shares of Rs 100 each fully paid up Accounts yearly to 31st

1940

Rs. Re Rs. Rs. Rs

* December. Meeting April Registration fee 2 annas per share.

The Company was formed to invest the monies sub scribed by the shareholders in the shares of carefully selected companies.

Balance Sheet as on 31st December, 1949 -

Rs 99 98 750 15 80 437 99 610 1,19 82,575 Capital Reserve Fund Sundry Lisbilities Profit & Loss Account Investments Liquid Assets 50 3

> Re Rs

5 67 6721 9 61 201 4 25 944

Total 1 21 56 563 Total 1,21 56 563 ANALYSIS OF WORKING 1045 1046 1947 1948 1949 1944

> Rs Rs Rs

Profit	2 26 624†	2.08 314†	2 67 096†	4,55 172	5,83,234	5 67,672†	9 61 201	4 25 944	3 97,502	4 [3 588 248
Depreciation Reserve Fund Drydend	25 000 2 00,000	25 600 2 00 000	50 000 2 25 000	1 33 903 2 50 600	1 96 474 3 75 000	2 37,584	5.85 519 4.00 000	35 422 3 50 000	3,75 000	3,75 000
Rate per cent per	4	4	44	5	99 853	29,941	5 623	3} 46 145	31 64 426	1 02 766
Carned forward	41 414	24 728	16 824	88,093	99 833	29,541	5 6 23	40 143	04 120	1 02 100
Highest and lowest price of shares	19-133	603-413	38-43	13.53}	138-621	128-110	1481 125	. 165? 101	108-874	12-59

t After providing for taxation-(1940) Rs 15,000, (1941) Rs 20,000, (1942) Rs 35 000, (1943) Rs 20 000

1012 1041

INDO-BURMA PETROLEUM CO., LD.

Registered 1909 Directors-G S Nicoll, H W Grey, G Horrocks, M I Kee Kee Bhai Managing Agents-Steel Brothers & Co , Ld , 8, Netan Subhas Road, Calcutta Auditors-Lovelock & Lewes. Capital authorised, issued and subscribed---

Rs 1,50 00,000. Rs 1,00,00,000 in 2,50,000 Ordinary shares of Rs 40 each, fully paid up and Rs 50,00,000 in 50 000, 7 per cent (taxable) cumulative Preference shares of Rs 100 each fully paid up The Preference shares carry preferencal night both as regards dividend and capital, but without any further right to participate in the profits or assets. The dividends on the Pieference shares are paid half-yearly on 2nd July and 2nd January Accounts yearly to 31st December Meeting September (following year) Registration fee Rs 2 per deed, Re 1 per scrip

The Company carries on the business of mineral oil winning and refining in all its branches in Rangoon Yenangyaung, Singu Lanywa, Syriam and elsewhere in Burma and India Activities are now confined to disBalance Sheet as on 31st December, 1948 .-

apital Reserve Fund Special Reserve Account Other Fund 3 80 34 ther Fund undry Lubilities rofit and Loss Account 1 50 74 64 2.84 633 4 60 02 536 Total

3 73 17 663 Gross Block (Previously enemy control) Less Depreciation written off to date of demokshment or abandonment 2 52 61 533

1 20,59 129 Investments 2 90 2 1 1 23 45,379

Gross Block (not under enemy control) Less Depreciation 1,11 46 880 37,38 994 Nett Block Laund Assets 74 07 886

2.71,49 571(a) 3 45 57 457 4 69 02 836 Total

(a) Unsecured Rs 47.44 156 ANALYSIS OF MODELING

				-	-	~				
Year ended Dec .	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund	34 61 247 15 37 484	40 36 781* 19 04 117	35 98 405* 13 36 300	12 49 543* 5 14 549	14 58 861 1 10 973	13 54 386* 2 00 000	17 67,301 75 000	19 69 946* 52 368	34 40 281* 50 000 11 50 000	22 96 945*5 1 56 202 14 00 001
Other Fund Dividend Dividend rate per cent	28 069 15 00,000	28 114 17,50 000	30 348 5 00 000	19 00 000	11 04 200	4 00 000 5 00 000	9 50 000 5 00 000	12 00 000 5 00 000	6 00 000	5 93 750
Carned forward Highest and lowest	2 83,767	2 88 317	16 70 074	2 46 2141	2,38 339	2,41 163	2,38 716	2 15 932	3,78,265	284 633
(Pref) : : (Ordy) : :	128-112 115-102	120-118) 115-92	129-105 106-94	42.50 05-50	1191-50 75-37	124-108 101-65	13f 123 129-934	138-129 175-110	130-104 112-66	108-80 76-47

^{*}After providing for barrions—(160) Re 256 [07, [1911] Re 45 07 200 (1912) Re 3 45 000 (1913) Re 15 50 000 [1914] Re 10 00 000, 11596 [Re 56 000 (1914) Re 30 000 000, 11596 [Re 56 000 (1914)] Re 30 00 000, 11596 [Re 56 000 (1914)] Re 30 00 000, 11596 [Re 56 000 (1914)] Re 15 50 000 000, 11596 [Re 56 000 (1914)] Re 15 50 000 000, 11596 [Representation of the second

INVESTMENT & FINANCE CO, LD

Registered as a Private Limited Company in May 1896 and converted into a Public Limited Company on 12th August 1935 Director-W H S Michelmore H F Bensly J L Esplen Secretaries—Bird & Co Ld Chartered Bank Buildings Calcutta Auditors—Frice Waferhouse Peat & Co.

Capital authorised-Rs 16 00 000 Issued and sub scribed--Rs 9 00 000 Rs 5 00 000 in 5 000 Ordinary shares of Rs 100 each Rs 2 00 000 in 2 000 5 per cent (tax free) first cumulative Preference shares of Rs 100 each and Rs 2 00 000 m 2 000 6 per cent (taxable) second cumulative Preference shares of Rs 100 each all fully paid up The second cumulative Pre ference shares rank as regards dividend and capital next after the first Preference shares and in priority to the Ordinary shares Accounts half yearly February and August Meetings July and December No registration

The Company was formed to invest in shares of care fully selected Companies also in securities issued by Government of India Provincial Governments Municipal and Port Trust Debentures They also have power to act as a guarantee Company and as Capitalists Financial and/or Monetary Agents

Dunng the year 1946 the authorised capital of the Company was increased twice as follows -

- (a) In March it \ as increased from Rs 5 00 000 to Rs 10 00 000 by the creation of 5 000 new Ordinary shares of Rs 100 each
 - July it was again increased from Rs 10 00 000 to Rs 16 00 000 by the crea

tion of 6 000 6 per cent (taxable) new second cumulative Preference shares of Rs 100 each

The issued and subscribed capital was also increased twice during the same period as below -

- (i) In March it was increased from Rs 4 50 000 to Rs 700 000 by the capitalisation of Rs 250 000 being part of the undivided profits standing to the credit of the Reserve Fund and 2500 additional Ordinary shares of Rs 100 rach, were issued as bonus to the existing shareholders in the proportion of one additional share for every old Ordinary share held on 19th March 1946
- (ii) In July it was further increased to Rs 9 00 000 by the issue of 2 000 6 per cent (taxable) second cumulative Preference shares of Rs 100 each at a premium of Rs 10 per share to the holders of both the first cumulative Preference shares and the Ord nary shares as on 19th July 1946 in the proportion of two second cumulative Prefer ence shares for every seven first cumulative Preference shares and/or Ordinary shares

Balance Sheet as on 31st August 1949 -

Cap tal Reserve Funds Prem um on Shares Sundry Liab I ties Profit & Loss Account	9 00 000 60 000 39 500 1 30 838 16 433	Investments Liqu d Assets	11 16 773 29 998
Total	11 46 771	Total	11 46 771

ANALYSIS OF WORKING

Half year ended	Feb 1945	Aug 1945	Feb 1946	Aug 1946	Feb 1947	Aug 1947	Feb 1948	Aug 1948	Feb 1949	Aug 1949
	Rs.	Rs	Rs	Rs	Rs	Rs	Rs i	Rs	Rs	Rs
Profit Reserve Fund	28 267 10 000	30 544 15 000	39 227 20 000	2 55 984 2 20 000	3º 864	67 560	82 225*\$	1 10 51555	26 231°††	21 261*†
Other Fund D vidend D vidend rate per cent	12 600	12 500	15 600	25 000/1	10 000 18 750	32 000 18 750	55 000 18 750	80 000 18 750	18 50	12 500
pe annum carned forward Highest and lowest	10 10 521	8 565	6 92	13 776	9 453	16 451	15 80Î	18 441	7½ 16 97	16 433
price of shares	225-185	225-220	220-215	215-200	212 190	190	190-125	125-100	100-97	97-931

IVAN JONES LD

Registered 1918 Drectors—J H Barke Ra Bahadur G V Svaika Managung Director—S J Nawe Po lock House 28A Pollock Street Calcutta A 11 tors—Ford Rhodes Thornton & Co

Capital authorised-Rs 4 80 000 Issued and sub scribed-Rs 2 40 000 in 1 20 000 Ordinary shares of Rs 2 each fully paid up Accounts yearly to 30th peptember Meeting June Registration fee Re 1 per scrip

The Company carries on business as General Mer chants Manufacturers Representatives (English and Foreign) and Stockists of Railway Jute Mill Cotton Mill Tea Garden and Engineering specialities

Balance Sheet as on 30th September 1948 -

	Rs		Rs
Cap tal	2 40 000	Gross Block	56 734
Reserve Fund	1 65 000	Less Deprec atton	49 694
Other Fund	53 143		
Sundry Lab lities	2 23 249	Nett Plock	7 040
Profit and Loss Account	1 00 253	Liquid Issets	7 74 605
Tet-1	T 01 045	m.4-1	

^{*}After pounding for hash on \$60 No \$6000 (2.40 Rs 10.403 (8)49) Rs 13.833 (10) the accessed defining Same a Cabil of Rs 5.400 (10) the accessed defining Same a Cabil of Rs 5.400 (10) the accessed defining Same and the After Instantisting Rs 13.000 from General Reserve 14 Area (10) the accessed of the After Instantisting Rs 13.000 from General Reserve 14 Area (10) the After Instantisting Rs 13.000 from General Reserve 14 Area (10) the After Instantisting Rs 13.000 from Revaluation of Investment Reserve and deducting Rs 13.000 from Environment Reserve and deducting Rs 13.547 being Investment Reserve and deducting Rs 13.547 being Investment Reserve and deducting Rs 13.547 being Investment

ANALYSIS OF WORKING

		1940	1941	1942	1943	1944	1945	1946	1947	1948
Year ended Sept .	1939	1340	1941	1912	1010					
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation	9 665 1,382	34 604 1 396	44 024 1 270 5 000	1,15 324 1 136 5 000	1 33 252 E27	I 84 546 740	1,45 685 668	1 47 866 606 10 900	1 33 504 558 12 143	1 56 176 512 25 000
Reserve Funds Other Fund Ordinary dividend		15 000	5 000 15 600	5 000 30 000	13 600 22 500	28 000 26 250	10 000 30,000	45 000	5 000 45 000	5 000 45 000
Ordinary dividend rate per cent per annum Carned forward	-4 448	6t 3 713	61 21,457	121 1,661	93 5,381	10 11 1,298	12 1 6 315	18 1 8 575	182 8 589	18 <u>1</u> 25 253
Income Tax and Super	135	10 047		94 000	93 205	1 33 638	1 00 000	90 000	70,790	74 000
Highest and lowest price of shares	13 2	311	27 11	31 21	31-21	41-31	61-4	111 5	91-41	61-41

IAMES WRIGHT, LD.

Registered 1937 Directors—N F Wright (Chairman), A V Keith, H A Pickett-Heaps, Mrs E A Pickett-Heaps 22, Chittaranjan Avenue, Calcutta Auditors—George Read & Co

And the property of the control of t

a winding up the Ordinary shares rank for repayment of capatal in priority to the Deferred shares, of any surplus assets remaining, after paying off the whole of the paid-up capatal of the Company, the Deferred shares to seven-twelfths Account yearly to 31st-December Meeting May Registration fee Re 1 per deed where the consideration amoney does not exceed Rs 1,000 and Rs. 2 per deed where the consideration exceeds

The Company took over the business of James Wight, dealers in and agents of various kinds of wines, stores

and provisions

Balance Sheet as on 31st December, 1949 —

Re
State Premium Account

23 500

Share Premium Account

23 500

Sheet Profit & Less Account

21 500

Less Depreciation

21 500

Lett Block

12 22

14 1900 Assets

9 51318

11 26 454

Total

11 76 454

ANALYSIS OF WORKING

Total

Year ended Dec	1940 Rs	1941 Rs	1942 Rs	1943 Rs	1944 Rs	1945 Rs	1946 Rs	1947 Rs	1948 Rs	1949 Rs
Profit Depreciation Reserve Fund	51 479; 4 270	51 555‡ 7 153	54 805t 2 097	-14 894 1 083	f 831 850	12 78f (a) 850	10 493 850	32 432 1 272	1 01 349 1 776	72 852; 924
Pref Dividend Ordy Dividend Ordy Dividend rate	7 900 28 000	7 800 28 000	7 890 28 000	7 800		7 800	7 800	15 600 17 500	7 800 44 052	7 800 47 800
per cent per annum Defd Dividend Defd Dividend rate	4 900	4 900	4 900		I			5	4 113	8 225
Carned forward Highest and lowest	11 316	15 012	27 826	3 243	4 224	8 355 ,	10 198	8 258	51 862	60 786
price of shares- Ordy Defd	61-41 11 1	61-3 11 1	54-5 11 1	51-51 21 11	71-41 22-12	51-41 21 11	5) 4 2] 1;	49-3 31 11	4)-3) 1) j	41-31

1 After providing for taxation—(1940) Rs 21 000 (1941) Rs 25 000 (1942) Rs 25 457, (1949) Rs 1 00 000

JARDINE HENDERSON, LD.

Registered 1946 Directors—Edward Alford Paterson, Gridhanial Mehta George Mason Mackinlay, John Douglas Keith Brown, G. C. Bangur Hugh Clough Waters Registered Office—H, Clive Row, Calcutta Auditors—Lovelock & Lewes

Capital authorised—Rs 3,50,00,000 Issued—Rs 2,50,00,000 Rs 2,00 00,000 in 2,00,000 Ordinary

shares of Rs 100 each, fully paid and Rs 50 00 000 in 50 000 51 per cent (taxable) cumulative Preference shares of Rs 100 each fully paid up, carrying preferro tail claim to repayment of capital but without any further nght to participate in profits or assets Accounts yearly to 31st March Meeting in October Registration for Rs 2 per deed

The Company was formed to acquire and carry on as a going concern the old established and well-known firm of Messrs Jardine Skinner & Co of Calcutta carnes on an extensive business as general Traders and Agents Shipping and Insurance Agents and Gunny Exporters The Company acquired virtually the whole of the capital of the well known concern of George Henderson & Co. Ld. It has also acquired the entire share capital of Ewing & Co. Ltd. dealers in fertilisers and Martland Craig Lubricants Ltd. dealers in o...s and **Inbricants**

Balance Sheet as on 31st March 1949 -

	Rs		Rs
Cap tal Reserve Fund Other Fund Sundry Liabilities Profit & Loss Account	2 50 00 000 14 00 000 5 42 644 2 18 34 021 1 8 815	Gross Bock (Less Deprecation) Goodw ll Sndry Assets	18 38 67 35 27 297 4 35 89 416
Total	4 89 55 480	Total	4 89 55 480

ANALYSIS OF WORKING

Year ended March	1947(a)	1948	1949
	Rs	Rs	Rs
Profit Deprec ation	14 85 15*	30 55 082* 73 511	29 3 30 1 10 8 5
Reserve Fund	4 90 600	5 00 000	5 00 000
Other Fund Dv dend	1 00 000 8 00 000	2 00 000 20 00 000	2 00 000
D v dend rate per cent per annum	Rs 4 per	10	10
Carried forward	1 48 938	2 41 446	1 881
H ghest and lowest price of shares	290-193	21 166	181 158

⁽a) Accounts shown for the period from 16 h October 1946 to 31st March 1947 • After providing for taxat on (1947) Rs 8 00 000 (1948) Rs 1 25 000 (1949) Rs 23 50 000

KALIMPONG ROPEWAY CO, LD

Registered 1929 D rectors—J F E D Anyers Willis Sir Biren Mookerjee G Vorgan Raja S T Doru K R Fettes Managing Agents—Gillanders Arbuthnot & Co Ltd Clive Buildings Netan Subhas Road Calcutta Auditors-Price Waterhouse & Co

Capital authorised-Rs 20 00 000 Issued and sub scribed-Rs 4 50 000 in 45 000 shares of Rs 10 each fully paid up Accounts yearly to 31st March Meeting June (following year) Registration fee Rs 2 per deed

The Company operates a ropeway for the transport of goods between Kalimpong and Riyang Station on the Teesta Valley branch of the Darjeeling Himaiayan Railway Extensions Co Ld (No v in Liquidation) Balance Sheet as on 31st March 1948 -

Rs Cap tal Reserve Funds 4 50 000 1 31 687 Gross Block Less Depreciation Sundry Liabil tes Profit & Loss Acco pt 51 8 6 Nett Block Liqu d Assets 3 83 729 2 61,285 Total 6 45 015 Tofal 6 45 015

ANALYSIS OF WORKING

Year ended Mar	1939	1940	1941	1942	1943	1944	1945	1946	194	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund D vidend D vidend rate per cent	66 871 16 119 40 000 18 000	44 218† 16 952 18 000	73 548 17 693 25 660 33 750	61 19 † 16 665 15 000 33 750	50 646 16 689 33 750	44 012‡ 16 01 2* 000	48 552† 28 835 22 500	57 4381 29 901 22 500	62 443‡ 29 659 10 000 22 500	64 8171 29 693 19 000 22 500
per annum Carned forward Highest and lowest	8 843	18 109	15 814	11 596	11 803	12 11 4	9 331	15 768	16 152	19 376
price of shares	113 93	10} 9	10]-8}	13) 9)	12 _{T 6} 11	171 121	163 143	16] 14)	15} 10}	1119

t Includes Rs 35000 transferred from Reserve Fund and af er deducting Rs 0 326 being expenses in connection with the Fire of April 1893 1946 February 1970 Rs 17 521 (1943) Rs 36 027 (1944) Rs 12 597 (1945) Rs 10 000 (1946) Rs 10 000 1947) Rs 16 52 (1948) Rs 36 886

KANGRA VALLEY SLATE CO LD

Registered 1868

him Lali hapoor Registered Office-13 Curzon Road New Delhi Auditors-A F Ferguson & Co

Directors-Rai Bahadur Ganga Saran M.L.A. Sir William Roberts CIE Rai Bahadur Capital authorised-Rs 2 00 000 Issued and sub Ram Rattan Seth (Managing Director) Secretary-Lala scribed-Rs 1 57 600 in 1 576 shares of Rs 100 each

ANALYSIS OF WORKING

Year ended June	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
í	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Funds Dividend	35 67 3 5 6 7 500 23 640	24 454 4 003 23 640	25 65 § 2 646 23 640	26 5645 3 118 23 640	27 4285 3 339 23 640	26 468§ 3 174 23 640	39 2415 3 035 7 500	64 521§ 4 436 30 500	48 689§ 4 81 5 600	55 840§ 5 109 24 855
Rate per cent per annum Carned forward	15	15	15	15	15	25 040	28 368 18*	28 368 18	23 640 15	23 640 15
Highest and lowest	3 41	552	933	739	1 188	842	1 180	2 397	17 684	19 900
price of shares	260-220	300-245	273-234	300-234	30a 285	368 285	418-356	420-380	390-200	275-150k

^{*}Includes Bonus of 3 per cent After proved by for taxation (1942) R (1949) Rs 49 000 (1949) Rs 35 000 cent (1942) Rs 11 000 (1943) Rs 9 000 (1944) Rs 34 000 (1945) Rs 34 000 (1946) Rs 37 500 (194) Rs 86 000

fully paid up Accounts yearly to 30th June. Meeting November/December. Registration fee Rs 2 per deed.

The Company works slate quarnes at Kunyara in the Kangra Valley, and at Kund near Rewari, sixty nules south of Delhi on the Rapputana-Malwa Railway The properties (quarnes) at Kunyara and Kund are held under lease in perpetuity.

Balance Sheet as on 30th June, 1949:-

	Rs 1.57 600	Block		Rs	
Capital Reserve Fund Other Funds	1 27 000 38 310	(Less	Expenditure Depreciation)	1 22 110	
Sundry Liabilities Profit & Loss Account	1 19 711	20 quin		427, 413	
Total	5,59 125		Total	5 59 t25	

KARANPURA DEVELOPMENT CO., LD.

Registered 1920 Directors—S N Roy, H C-Vaters, W A Russell, U C Mahatab, Maharaja-Waters, W A Russell, U C Mabatab, Maharaja-dhiraj Bahadur of Burdwan Managing Agents—Bird & Co., Ld., Chartered Bank Buildings, Calcutta Auditors-Lovelock & Lenes

Capital authorised-Rs 40,00 000 Issued and subscnbed-Rs 20,00 000 Rs 15,00,000 in 1,50,000 Ordinary shares of Rs 10 each, and Rs 5,00,000 in 50,000 Founders' shares of Rs 10 each, all fully past up The Ordinary and Founders' shares are entitled each to one-half of the profits Accounts half-yearly, June and December Meetings November and May

No registration fee The Company holds a concession over the whole of the North and South Karappura Coalfields comprising 3.87,959 acres of coal bearing lands within the Hazaribagh District in the province of Bihar Out of this, an area of 49,072 Bighas has been taken on mining lease and subleases over 46,757 Bighas (including 2,466 Bighas in Saunda, 1,051 Bighas in Sirka and 2,472 Bighas in Religara Dari and Gidi) have been granted by the

Company The Company also holds Fireclay leases over an area of 9.802 Bighas in Mouzas Bundu, etc., in the Karan-

pura coalfield. A sublease of the fireclay rights over 588 Bighas has been granted by the Company

In addition to the above, it holds a Limestone lease over 1,321 Bighas of land in the abovementioned fields The fileds belong to the Senes and contain Barakar coal similar to that in the Jherma and Raneegunge Fields A very large quantity of first-class coal has already been proved, both in the thinner seams, and in the large number of seams, of exceptional thickness, which form a characteristic feature of the Karanpura

elds Prospecting operations continue The South-Eastern portion of the fields is served by the Railway lines opened from Bermo and Chandil, meeting at Barkakhana Junction from which point the Central Indian Coalfields Railway links the field with Daltongunge on the East Indian Railway there by afford ing through connection with the North and West

Balance Sheet as on 31st December, 1949 --

	Rs		Rs
Capital Reserve Fund Other Fund Sundry Liabilities	20 00 000 24 36 772 70 396 14 46 310	Gross Block including Goodwill Less Depreciation	43 10 32 12 05 34
Profit & Loss Account	1,20,181	Nett Block Liquid Assets	31 04 65 29 63 65
Total	60,73 659	Total	60 73 65

ANALYSIS OF WORKING

Halfyear ended	June 1943	Dec 1945]une 1946	Dec 1946	June 1947	Dec 1917	June 1948	Dec 1948	Jane 1949	Dec 1949
	Rs	Rs	Rs	R ₅	Rs	Rs	Rş	Rs	Rs	Rs
Profit Depreciation Reserve	1 25 877 27 839* 50 000	65 669 (24 190*	1 25 550 38 989* 25 600	1 ts 220 ¶	1,23 192	96 961 721	44 593 († 816	80 612 5 1 469	76 458 411 4 797	53 561 4 5 231 30 000
Dividend (Ordinari.) Dividend rate per cent	18 750	18 750	28 125	56 250	56 250	56 250	23 437	35 156		
per annum Dividend (Foundary)	21	21	31	71	74	73	31	411		
shares) Dividend rate per cent	18 750	18 750	28 125	56 250	56 250	56 250	23 437	35 156		
per annum Carned forward Highest and lowest	4 006	7 985	11½ 13 304	22) 19 (25	29 717 29 717	13 45,	91 10 359	141 20 190	91 851	1,20 181
price of shares	361-291	61-36	763-493	154 73	75)-39)	49-28	49.301	33]-26	28] 18	343-156

** Tack-de Tropect Ag Expenditure etc., writing off 15(46) Rg 70:000, (12'46) Rs. 150:000, (6)41) Rg 120:000, (6)46) Rs 5000, 14(4) Rg 5000, (6)40, Rg 5000, (6)40, Rg 5000, (6)40, Rg 5000, (6)40, Rg 5000, (6)40, Rg 5000

KETTLEWELL BULLEN & CO., LTD.

Registered 1923 as a private Company and converted into a Public Company in September 1946. Directors—G. J. Gardner, E. H. Grove, G. Lacy Scott, A. W. Mac-Caw. Registered Office—21. Strand Road, Calcutta Auditors-Lovelock & Lenes

Capital authorised and issued Rs 70,00,000 Rs 40,00,000 in 40,000 Ordinary shares of Rs 100 each Rs 20 00,000 in 20,000 51 per cent (taxable) Cumula tive First Preference shares of Rs 100 each and Rs 10,00,000 in 10,000 4 per cent (tax-free) Cumula tive Second Preference shares of Rs 100 each Account yearly to 31st December Meeting in April. No regis tration fee

The Company is a well-known Managing Agency House in Calcutta and has under its management number of Jute and Cotton Mills and Tea Gardens. The Company also acts as Chief Agents for the Eagle Star Insurance Co. Ltd. London agents Kettlewell Bullen (London) Limited

Balance Sheet as	on sist	December 1949 —	-
	Rs.		Rs
Cap tal	000 000	Gross Block	44 (17 29 (65
Reserve Fund	12 97 002 3 20 904	Less Deprec ation	
Taxation Reserve Sundry Liab littes	7 00 278	Nett Block	15 54?
Profit & Loss Account	6 22 764	Liquid Assets	99 23 406
			00 40 018

Year ended December	1946	1947	1948	1949
ì	Rs	Rs	Rs	Rs
Profit	5 15 854*	5 43 822*	6 37 336*	4 3 852
Deprec ation D vidend (Ordinary)	2 0°9 3 60,900	4 00 000	3 60 000	3 20 000
D v dend rate per cent per annum Carned forward	29,342	10 23 164	1,50 500	1 52 64

ANALYSIS OF WORKING

KUMARDHUBI FIRECLAY & SILICA WORKS, LD

Reputered 1915 Directors—J H White Sit pleanger Chandry T C Hornby M K Powvalta-langing Agents—Bard & Co Ltd Chartered Bank Buildings Calcutta Auditors—Lovelock & Lewis Cap tal authorised—Rs 16 00 000 Issued and sub scribed—Rs 13 50 000 Rs , 50 000 in 72 000. Orda

nary shares of Rs 10 each fully paid up Rs 2 00 000 in 2 000 7 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up and carrying preferential claim to repayment of capital and Rs 4 00 000 in 4 000 5½ per cent (taxable) cumulative redeemable Preference shares of Rs 100 each fully paid up. The 2 000 7 per cent Preference shares may be paid off at a premium of Rs 5 per share The 4 000 51 per cent Preference shares rank both as to dividend and repayment of capital next after the i per cent Preference shares and are redeemable at par at the option of the Company in whole or in part any time after ten years from the date of the issue

In Sentember 1948 the issued and subscribed c

of the Company was increased to the above figure by the capitalisation of Rs 1 50 000 being part of the amount standing to the credit of General Reserve Rs 15 000 new Ordinary shares of Rs 10 each were created and allotted to the holders of the existing Ordi nary shares as on 2nd September 1948 in proportion of one new share for every four existing Ordinary shares held on the 2nd September 1948

The Kumardhubi Fireclay and Silica Works were start ed in 1989. The winks are variated tradaults in the trad fields at Kumardhuhi District Manbhum Behar and are equipped with modern machinery for the production of silica bricks for steel plants and coke ovens and for all classes of firebricks

Balance Sheet as on 31st December 1948 -

	Rs		Rs
Cap tal Reserve Funds	13 50 000	Gross Block	36 72 9 6
Reserve Funds	2 00 000	Less Deprecation	32 44 02:
her Funds	2 91 000	-	
Sundry Labilities	22,22 481	Nett Block	4 28 951
rofit & Loss Account	43 033	Legu d Assets	36 563

	Front & Loss Account	43 033	Liquid Assets	36 56
apıtal	Total	41 06 514	Total	41 06 51
LYSIS OF	r working			

Year ended December	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs.	Rs	Rs	Rs	Rs	Rs	Ŗs	Rs	Rs	Rs
Profit Depres ation Reserve Funds Other Fund Preference D vidend Dv dend (Ordnary) D v dend rate per cent Der annom Carned forward	1 34 t07 6 093 5 000 14 000 40 000 22 7 6	1 32 15 5 321 5 42 14,000 50 000 121 10 428	1 47 9835 5 226 5 30 14 000 60 000 15 3 435	1 5 3635 82 951 25 000 5 890 14 000 40 000	1 91 7435 97 980 25 000 15 60 14 000 40 000	2 03 1405 94 1 6 20 000 31 04 14 000 40 000 10 13 225	2 05 953§ 90 54? 30 000 36 9 0 14 000 40 000	2 08 5935 80 191 30 000 25 000 14 000 50 000	3 8 609\$ 22 308 1 55 000 93 009 24 442 60 090 10 35 938	3 9 659 84 014 1 65 000 50 000 29 125 44 531 512 43 033

i After setting as de as a Reserve for taxation [1941] Rs 62 886 (1942) Rs 83 000 (1943) Rs 1 33 500 (1944) Rs 1 25 300 (1945) Rs 85 500 (1946) Rs 1 50 000 (1947) Rs 2 5 000 (1948) Rs 2 65 086

MACFARLANE & CO LD Registered 1919 Directors—R N Poddar C H

Heape Nawab Sir K G M Faroqui A L Poddar B N Poddar Managing Agents—James & Co Ld 25 Netaji Subhas Road Calcutta Auditors—Price Waterhouse Peat & Co Calcutta and A F Ferguson & Co Bombay

Capital authorised issued and subscribed-00 000 Rs 6 34 000 m 1 26 800 Ordinary shares of Rs 5 each fully paid up and Rs 66 000 in 66 000 Deferred shares of Re 1 each fully paid up The Ordinary shares are entitled to receive out of the profits a preferential non-cumulative dividend at the rate of 7 per cent per annum and the surplus profits available will be divis ble equally between the Ordinary and Deferred shares. In the case of a winding up the sur plus assets available shall be applied first in repayment of capital on the Ordinary shares secondly in repay ment of capital on the Deferred shares and thirdly the balance shall belong one half to the holders of the Ordinary shares and the other half to the holders of the Deferred shares Accounts yearly to 31st March (from 1946) Meeting July No registration fee In May 1946 53 237 unissued Ordinary shares of

Rs 5 each were issued at a premium of Rs 4 per share to the holders of the Ordinary shares only in the pro-portion of seven shares for each unit of ten shares held The Company carries on the business of paint and varnish manufacturers and holds Agencies for India Burma and Ceylon for a leading American cellulose paint and lacquer Manufacturing Firm. They are also control for the beautiful for the paint and lacquer Manufacturing Firm.

agents for the world's foremost manufacturers of Spray agents of the manufacturers of English water proof Abrassive papers

Balance Chairman on an experience

19 80 956

Total

Damine Sheet as		march 1949 —	
Cap tal Pemum on Shares	Rs 7 00 000 2 54 6	Gross Block Less Depreciation	Rs 6 27 481 3 11 481
Reserve Fund	2 85 000		3 11 131
Other Fund Sundry Liabil bes Profit & Loss Account	46 152 6 30 429 6a 199	Nett Block Liqu d Assets	3 16 000 16 64 956

19 80 956

^{*} After providing for taxation—(1946) Rs 2 90 000 (1941) Rs 4 20 000 (1948) Rs 5 20 000 (1949) Rs 2 00 000

ANALYSIS OF WORKING

Period ended	Dec. 1933	Dec. 1947	Dec 1941	Dec. 1942	Dec. 1943	Dec. 1944	Mar, 1966	Mar. 1947	Mar 1948	Mar 1949
	Rs.	P.s.	Rs.	Rs.	Rs.	R _a	Rs.	*Rs.	Rs.	Ps.
Profit	43,398 19,957	65.324° 24.241	87 6.9* 24 730 14 540	1,13 707* 21 701 25 000	87,158* 20,872 25,000	7 44 104° 24,235 74 0°0	64,074* 30 674	77,938* 21,752	1 63 196* 29 715 85 010	\$5 165* 32,000 10,000
Reserve Fund	25,357	33 000	35 752	45,977	33,103	33,103	35 632	49,534	49,534	49.534
Dividend rate per cent. per annum Deid. Dividend	3,310	10 0 e.e	10 11 034	20,230	7,356	9 7,356	3 449 T	7\2 5 154	7}} 5154	7\} 5 loi
Dividend rate per cent- per annum Carned forward . Harbest and lowest	2,322	15 503	15 72 798	30 tā 1,598	11 15 1 425	11 I5 6,833	4 18 1,754	3.253	2,034	512
price of shares— Orde De'd.	81-31 21-1	31 11	31 11	71-6 3-11	41-21 91-61	413)	107-8* 51-31	151 7 61-21	81-41 3-11	93. 3 H

fer provides for taxaton (1945) Rs. 15687, (1941) Rs. 29,94, (1942) Rs. 1,97,451, (1943) Rs. 1,93,154, (1944) Rs. 410012, (345) Rs. 1,89,254 (347) Rs. 61,868 (348) Rs. 1,00,254, (349) Rs. 42,903. S.Accounts above for finen months.

MACNEILL & BARRY LIMITED

Registered 1949 Directors-Henry Campbell Bannerman (Chairman), The Earl of Inchcape, Andrew William Taylor, o Be, Ardeshr Darabshaw Shroff, Arthur Ceredig Llovd, James Latimer Secretary— Andrew Hine Forster, c a . 2, Fairle Place, Calcutta Auditors—Lovelock & Lewes

Capital authorised-Rs. 4,00,00,000 Rs 3,00,00,000 in 3,00 000 Ordinary shares of Rs 100 each and Rs 1,00 00 000 in 1,00,000 5½ per cent (taxable) cumulative Preference shares of Rs 100 each Issued—Rs 2,50,00,000 Rs 1,50,00,000 in 1,50,000 Ordinary shares of Rs 100 each and Rs 1,00,00,000 in 1,00,000 5] per cent. (taxable) cumulative Preference shares of Rs 100 each, carrying preferential claim to repayment of Capital in priority to the Ordinary shares but do not confer any further right to participate in profits or assets The Preference shares do not confer any voting rights unless and until the dividend is in arrears for six months after the due date for the payment thereof In such case, the holders will have the same voting rights as bolders of Ordinary shares at any General Meeting tiz, one vote on a show of hands and one vote for each share held on a poll

The Company was incorporated in particular with a view to acquiring all the investments of the Ganges Transport and Trading Co. Ltd. and all the invest-ments of the two Firms of Macneill & Co. and Barry

è Co, and a 97 per cent partnership share in the Agency businesses of those Firms. The Company has now acquired as at the 31st March. 1949, from the Ganges Transport and Trading Co . Ltd . all its investments and from the present members of the Firms of Macneill & Co., and Barry & Co., an the investments, land, buildings and plant of those Firms and 97 per cent of their interest in the said Agency businesses of the Firms The investments which the Company has acquired include holdings in Tea, June Mill and Coal Mining Companies.

MARTIN BURN, LD.

Registered 1946 Directors—T (Chairman) Sir Biren Mookerye 1946 Directors-T Leshe Martin M F Anderson, E G Spooner Secretary—A G Gidley, 12, Mussom Row, Calcutta Auditors—Price, Waterhouse, Peat

Capital authorised—Rs 3,00,00,000 Issued and sub-scrib-d—Rs 1 60 13 750 Rs 1,30,13 750 in 13,01,375 Ordinary shares of Rs 10 each, fully paid up and Rs 30 00 000 m 30 000 5 per cent (tax-free) cumula-tive redeemable Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital but without any further right to participate in profits or assets These Preference shares are redeem able at a premium of 5 per cent in whole or part at the option of the Company, at any time or times after the 30th September 1966 on giving not less than six calendar months notice Convertible notes calendar months notice Convertible notes— Rs. 40,00,000 in 8 000 4 per cent convertible notes of Rs. 500 each Less Rs 27 500 converted at 1st October. 1948 into fully paid Ordinary shares These convertible notes will mature for redemption at par on the 30th day of September, 1976 the Company has the option to redeem all or any of the convertible notes at par by giving six months notice expiring on any interest date after the 30th day of September, 1956. Interest payable half yearly on 30th September, and 31st March, each year These notes may be converted, at any time on or after the 1st October, 1947, into fully paid Ordinary shares of the Company at the rate of 25 Ordinary shares for each convertible note of Rs 500 Accounts yearly to 30th September Meeting April. Registration fee Rs 2 per deed
The Company has acquired the entire undertakings of

the former firms of Messrs Martin & Co , and Messrs Burn & Co , and carries on business as General Merchants, Managing Agents. Contractors, Constructional and Mechanical Engineers, etc.

Balance Sheet as on 30th September, 1949:-

Capital, including con- vertible notes Reserves Scody Liabilities Profit & Loss Account	Rs. 1,99 86,250 1,50 046 1 67 76,324 1 1,56,973	Gross Block Less Depreciation Nett Block Goodwill Larust Assets	7,29,33 55,25 5,41,13 25,17,60 3,39 (8,7)	
Total	3,70,70 093		3,70 70 68	3
	NALYSIS O	F WORKING		

Year ended Sept	1946*	1947	1945	1943
	Rs	Rs.	Fs.	Rs.
Profit	7.44.8471	9 76,940° 5 732	14 11 047; 7,032	15.3C 5
Reserve Fund Ordinary Dividend	4.87,500	8 12,500	13,00 000	13 01.5
Dividend rate per cent. per annum Carned forward	1,89 132	6} 1,97,840	10 1,51,856	1,56,87
Habest and lowest price of shares	411-32	361 18	201 [4]	151-13

Accounts shown from 25th April 1946 to 30th September 1946.
 After providing for taxation—(1946) Rs. 5.50 vo., (1947) Rs. 13 00 00 (1943) Rs. 150,000, (1942) Rs. 16,25 000

McLEOD & CO. LD

Founded as a private firm in 1887, the business was transferred to a Private Lumited Company in 1936 which in turn was converted into a Public Lumited Companies (March 1945 Directors—1 R Walker Department) Chhotaylall Kanona A J Peppercorn J Private R L Hards S Netaj Subhas Road Calcutta Auditors—Lovelock & Lewes

Capital authorised—Rs 1 15 00 000 Issued and subscribed—Rs 84 32 000 Rs 10 00 000 in 10 000 o per cent (taxable) cumulative 1st Preference shares of Rs 100 each Rs 29 32 000 in 29 320 5 per cent (tax free) cumulative 2nd Preference shares of Rs 100 each Rs 40 00 000 in 40 000 Ordinary shares of Rs 100 each Rs 5 00 000 in 50 000 Deferred Ordinary shares of Rs 10 each After the payment of dividends on the first and second Preference shares the Ordinary shares are entitled to receive 5 per cent in dividend after which the Ordinary receive eight ninths of the balance still available for distribution and the Deferred Ordinary receive one inith Since the beginning of the year 1945 the sum of Rs 5 00 000 standing at the credit of Capital Reserve Account was capitalised by the issue of bonus Ordinary shares in the proportion of 1 for every 4 Ordinary shares held In addition Rs 5 00 000 Ordinary shares at Rs 150 per share and Rs 5 00 000 2nd Preference shares at Rs 120 per share were issued for cash Accounts yearly to 31st December Meeting June Registration fee Rs 2 per deed

Consequent upon the acquisition in 1947 of Messrs Begg Dinlop & Co. Ltd the Company at an Extra ordinary General Meeting held on 8th December 1947 authorsed the issue for cash of a further Rs. 100 000 Ordinary shares at Rs. 225 per share and Rs. 20 00 000 2nd Preference shares at Rs. 117.8 per share

At the same Meeting the issue of 9 000 4 per cent (less Income Tax) Convertible Notes of Rs 500 each was authorised These Convertible Notes secured on certain investments mature for redemption at par of 31st December 1972 but the Company has the power

to redeem at par all or any of them by guing six months notice expiring on 36th June 1958 or on any interest date thereafter. At any time after 31st December 1948 the holders have the control of the convert into fully pard Ordinary shares the control of two Ordinary shares for each Not of Rs. 300 but allottenests will only be made on the 31st December following the date of the exercise of the option the Ordinary shares so allot dearning dividend from the Ordinary shares so allot

The Company is the well known Calcutta Merchant House which has under its management some of the best Jute Mills and Tea Gardens (both Sterling and Rupee) and a number of Lught Railways and possesses also valuable Agencies including Insurance Engineering etc. Since the absorption of Begg Dunlop & Co. Ltd the extensive interests of that Company in Jute and Tea have also been taken over by McLeod & Co. Ltd.

Balance Sheet as on 31st December 1948 -

	Rs		Ks
Cap tal Reserve F d E P T Depos t Fur Sundry Liabil t 3 Profit & Loss Account	2 23 92 533	Block Expend ture in cluding Goodwill Investments L q d Assets	35 62 161 2 18 51 337 86 26 2 0
fotal .	3 40 39 68	Total	3 40 39 68
	ANALYSIS O	F WORKING	

Year ended December	1945	1946	1947	1948
	Rs	Rs	Rs	
Profit EPT Depost Fund	5 29 388*	7 35 660* 45 000	14 77 862*	
Reserve Funds Ord D v dend	3 5 000	1 25 000 3 5 000	8 06 180 3 75 000	9 54 366 5 00 000
D vidend rate per cent per annum Defd Ods D vidend	121 37 580	121 3 500	37 500	12 37 500
D v dend rate per cent per annum Carned forward	45 456 [‡]	48 616	1 57 99	16 497
H ghest and lowest price of shares	361 245	480-323	328 2261	250 200

* After providing for taxation—(1945) Rs 9 00 000 (1946) Rs (194) Rs 9 00 000 (1948) Rs 11 5 000

METAL BOX COMPANY OF INDIA LIMITED

Registered 1933 as a private himited Company and converted into a public. Company in April 1494 Directors—H Cheswell Jones (Chairman and Managing Director) Maharjandhiraja Sri U C Vallatab Isahadur of Burd van Kcir R W Westbrook Sir Robert Barlow K D Brough Feirs 41 Chowinghee Road Calcutta Auditors—Price Waterhouse Peat & Company C

Capital authorised—Rs 1 50 00 000 in Ordinary shares of Rs 10 each Issued and subscribed—Rs 80 00 000 in 8 00 000 Ordinary shares of Rs 10 each Accounts yearly to 31st March Meeting in May Repstration fee Rs 2 per deed

In April 1949 the authorised capital of the Company was increased from Rs 1500 000 to Rs 18 800 000 by the issue of 30 000 6 per cent (taxable) redeemable Cam Preference shares of Rs 100 each These shares were offered to public at a premium of Rs 18 per share These Preference shares will confer upon the holder thereof the following rights —

In a vinding up to repayment of the capital paid up thereon together with a premium of Rs 18 per share and any arrears of dividend whether de clared or not to the date of the commencement of the winding up and in the case of a voluntary winding up to a further premium of Rs 5 if the inding up shall commence on or before 31st Vlarch 1964 or Rs 2.8 if the winding up shall commence after 31st March 1964 but before 1st April 1969

These shares are redeemable on or after 1st April 1939 (in whole or in part to be selected by dra ings) at the option of the Company on not less than three months notice with dividend to the date of redemption at the following prices namely—

For shares redeemed on or before the 31st March 1964—Rs 106 8 per share for hares redeemed after the 31st March 1964 but before the 1st April 1969 Rs 104 per share and for shares redeemed on or after 1st April 1969—Rs 101 8 per share Any shares not previously redeemed are to be redeemed by the Company at the pince of Rs 1018 per share with dividend to the date of redemption on the 31st March 2000 or so soon therafter as the Company is able to comply with the provisions of the Indian Companies Act 1913 relating to such redemption

The Metal Box Co of India Ltd manufactures plain and decorated metal and other containers for a great variety of articles such as Dyestuffs paint polish oil confectionery, coffee, biscuits, tobacco, cigarettes, food-stuffs of all descriptions, pharmaceutical products chemicals and insecticides. The Company also manufactures collapsible tubes, bottle closures, screw caps and crown corks

Balance Sheet as	on 31st	March, 1949	
	Rs		Re
Capital	80 00 000	Block Expenditure	56 07 1
General Reserve Fund	12 00 000	Liquid Assets	1,25,97,17
Other Funds	14 28 176		,,
Taxation Reserve	13 50 000		
Sundry Leabilities	56 54 347		

Profit & Loss Account 5 71 785 Total 1 \$7 04 209

Prent Depreciation General Reserve Fund Other Funds os (Ordinary) Dundend Carried forward .
Highest and lowest
price of shages 1.82 04 308

* After providing for taxation— Rs 13.54 021

Year ended March .

METAL CORPORATION OF INDIA, LD.

Total

Registered 1944 Directors—Sir Indra Singh, B N Chaturvech, J M Dutt, A T Ganguli, A C Dutta, C L Desai Managing Agents—Eastern Smelting & Refining Co., Ltd., 10, Clive Row, Calcutta Auditors—D P Chatterpie & Co_

Capital authorised-Rs 50,00,000 Rs 40 00,000 Subscribed and called up- Rs 30,90 491 Rs 25,26,810 in 2,52,681 Ordinary shares of Rs 10 each, fully paid up Rs 2,50,681 in 2,50,681 Deferred shares of Re 1 each, fully paid up and Rs 3,13,000 in 3 130 5 per cent (tax-free) cumulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repayment of capital but without any further right to participate in profits or assets. Less allot-ment money unpaid—Rs 27,499. The Ordinary shares confer the right to receive out of the profits of the Company at least 6 per cent dividend before any dividend is declared to the Deferred shares and the surplus profits available will be divisible equally between the Ordinary and Deferred shares In case of a winding up the Ordinary and Deferred shares will rank equally for return of capital after claims of the Preference shares have been provided for Accounts

yearly to 31st March Meeting December Registration fre Rs 2 per deed

ANALYSIS OF WORKING

1049

Rs

22.08.0704

5 71 785

The Company has ben formed particularly for the purpose of acquiring the assets of the Eastern Smelting & Refining Co., Ltd., Calcutta, and to carry on the business of lead ore mining and smelting and other non-ferrous mining and metallurgical operations assets acquired from the Eastern Smeltung & Refining Co , Ltd. consist of leasehold rights, plants, machinery and other equipments at the factory and at mines, and all other assets including goodwill of the business carried on by them. The Smelting Works is situated at Tundoo near Katrasgarh, EIR The factory is fully equipped for a regular production of nearly 6,000 tons of lead per annum

The Company is at present developing the extensive lead, zinc, silver deposits at Zawar in Udaipur State, partially developed by the Central Government

Balance Sheet as on 31st March, 1949 ---

Capital Share Suspense Sundry Liablities Profit & Loss Account	Rs 30 62 992 13 14 23 960 1 54 266	Block Expenditure Liquid Assets	Ra 26 81 860 19 59 380	
Total	46 41 240	Total	45 41 240	

ANALYSIS OF WORKING

Year ended March	1945	1946	1947	1948	1949
	Rs	Rs	Rs .	Rs	Rs
Profit Depreciation Reserve Fund	71 248	-45 770	14 429	81,115	2 62,461
Carned forward Highest and lowest	7t 245	-t 17 016	1 02 588	-34 518	1 54 26
price of shares		10-10	15-7}	91-41	52-

MIDNAPORE ZEMINDARY CO., LD.

Regastered October 1902 Directors—G A S Sin, Str Uday Chand Mahtah Maharajacharaja Rahadira G Burdwan, G Morgan c i z , A N Chaudhun, Gobied Lall Bangur, Str B P Singh Roy Managing Agenda Andrew Yule & Co, Ld , 8, Clive Row, Calcutta Audutors—Lovelock & Lewes

Capital authorised—Rs 1 25,00,000 Issued and subscribed—Rs 1 02,76,200 Rs 94,00,000 in 94,000 Northary shares of Rs. 100 each, and Rs. 8,76,200 in 8,762, 5 per cent cumulative Preference shares of Rs. 100 each, both fully paid up, carrying preferential claim to repayment of capital. The Company had the right to pay off any, or the whole, of the Preference shares at any time at a premium of rupees five per share, on giving 6 months' notice In consideration of the Company forgone its right to repay, the Preference shareholders agreed to a reduction in the

rate of preferential dividend from 6 per cent to 5 per cent (tax free) per annum with effect from 15th April, 1947 Accounts yearly to 13th April movember Registration fee Rs 2 per deed

The Company owns Zemindaries, situated in the districts of Nadia, Malda, Murshidabad and Midnapore in West Bengal, Manbhum in Behar, and Rajshahi & Khustia in East Bengal, having a total area of ap-proximately 1,550,000 acres

Balance Sheet as on 13th April, 1949 .--

Capital Capital Reserve Premium Lease Re Serve Sundry Liabilities	Rs 1 02 76 200 13 79 600 32 55 673 25 66 885	Block (Less I squid	Expenditure Depreciation) Assets	97 71 564 77,30 288
Profit and Loss Account Total	23 494		Total	1 75 01 852

D.

ANALYSIS OF WORKING

Year ended	13th Apl 1940	13th Apl 1941	13th Apl 1942	14th Apl 1943	13th Apl 1944	13th Apl 1945	13th Apl 1946	14th ApI 1947	13 h Ap ¹ 1948	13th Apl 1949
Profit Deprec at on	Rs 6 60 715	Rs 3 63 904 1 674	Ra 5 16 359* 1 58	Rs 6 51 048* 2 5 0	Rs 9 39 450*† 2 313	Rs 9 89 925*‡ 3 412	Rs 7 89 493*1 4 251	Rs 8 17 027*§ 6 424	Rs 3 64 518*1 7,540	Rs 50 148*†† 10 524
Reserve Fund D vidend D vidend rate per	83 600 4 0 000	2 82 000	3 6 000	5 000 4 0 000	9 40 000	9 40 000	7 52 000	7 52 000	3 76 000	
cent per annum Carned forward	1 00 711	8 369	1 14 398	1 65 304	1 09 869	1 03 810	84 430	90 512	27 680	23 494
Highest and lower price of shares	971-56	791-63	83-65	81-65	2001 150	2001 150	224-167	226-130	136-99	1084-65

After providing for txathcon—(1942) Rs 1 60 000 (1944) Rs 9 50 000 (1944) Rs 2 50 000 (1945) Rs 4 25 000 (1946) Rs 3 000 (1945) Rs 4 55 1 Incl det Rs 4 55 10 being comm as on fortinge by Managung Agents 11 (1945) Rs 4 0 000 (1945) Rs 4 0 000 (1945) Rs 4 0 000 (1945) Rs 4 0 000 (1945) Rs 4 0 000 (1945) Rs 4 0 000 (1945) Rs 4 25 000 (19

MORADABAD WATER SUPPLY CO, LD

Registered 1936 Directors—H M Ghazanfarulla (Chairman) Beni Prasad Agarwala Sardar Har Kishan Singh Chopra Zakaullah Khan M Mustansarulla and M Zulfiqarulla Managing Agents—Noorulla Ghazan faru la 134 Noorulla Road Allababad Auditors— Price Waterhouse Peat & Co

Capital authorised-Rs 6 00 000 Issued and sub scribed-Rs 4 50 000 in 45 000 Ordinary shares of Rs 10 each fully paid up Accounts yearly to 31st October Meeting June Registration fee Rs 2 per

The Company took over the License obtained by

Messrs Noorulla Ghazanfarulla from the Municipal Board of Moradabad U P for the exclusive right of supplying and selling water for drinking and all other purposes within the Municipal limits of Mora dabad for a term of 50 years

Balance Sheet as on 31st October 1948 -

Cap tal Sundry Labilities Profit and Loss Accoun	4 47 702 35 885 12 926	Gross Block Less Depreciation	4 60 290 1 17 512		
From and Loss Account	12 520	Nett Block Laqu d Assets	3 42 778 1 53 735		
Total	4 96 513	Total	4 96 513		

ANALYSIS OF WORKING

Year ended Oct	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprecation etc Reserve Fund	-4 066 10 193	2 682 10 544	13 632 10 886	15 414 10 991	26 187 10 033	39 903 10 265	11 444§ 10 45	26 304§ 10 279	24 8469 11 109	25 2145 12 622
Dvdend Dvdend rate per		ļ .	i				l	8 952	13 428	11 192
Carned forward H ghest and lowest	52 846	-60 08	-57 962	-53 539	-37 385	-7 747	-7 048	2 25	3 334	2½ 1 400
price of shares	41-31	31-2	41-21	41-4	61-4	8-51	7½ -6	81-6	61-41	5]-4)

\$ After providing for taxation—(1945) Rs 14 624 (1946) Rs 12 100 (1947) Rs 7 000 (1948) Rs 8 000

MYSORE PAPER MILLS, LD

Regatered 1938 Directors—P R Bahkerdinan (Charman) The Hon bla M N C M Charmbara Gara Rao Bah K N C M Charmbara Charma Cara Rao Bah K N C M Tanigarch Sandarar Sir V N Chandavarkar C A Jabbar R Sundram Iyer P N Eswrauh M Muthanna V T Padmana bhan Secretary—H R Vedanta Lengar Regastered Office—Assatte Buikings Kempegowda Road Barga lene City Anditors—S R Madrie and B K Rama dhyanı & Co

Capital authorised issued and subscribed-Rs 25 00 000 in 2 50 000 shares of Rs 10 each fully paid up Accounts yearly to 30th June Meeting December Registration fee 4 annas per share to a maximum of Rs 2

The Company's mills are situated at Bhadravati on the bank of the river Bhadra in the Mysore State close to the Mysore Iron and Steel Works about 160 miles from Bangalore They have a daily manufac turing capacity of 17 tons of Chemical Pulp and about 15 tons of finished paper The Mill is also equipped with a Straw Board plant

Balance Sheet as on 30th June 1949 -

51 86 366

Total

Cap tal Reserve Fund Other Fund Sundry Labil ties Profit & Loss Account	Rs 25 00 000 6 50 000 1 00 000 17 80 355 1 56 011	Gross Block Less Deprecation Nett Block	Rs 42 56 467 27 29 274 15 27 193
tions or ross account	1 56 011	L qu d assets	36 59 173

Total

51 86 366

ANALYSIS OF WORKING

Penod ended	Sept. 1943 Sept. 194	Sept. 1942	Sept. 1943	J=== 1941;	June 1945]:me 1946	Lane 1967	June 1948	June 1949
	Ra, Ra	Ka.	Rs.	Rs.	Rs.	Ra.	Rs.	Rs.	Rs.
Profit Depreciation Reserve_Fend	1,34 626 5 63 457 14,976* 2 63 1	637.312-	16.30 627* 6 12,727 6 00 000 1,00 000	2,54 655° 1,77,951	5 12.262 3,56 194	4.61.253° 2.32.3-0	4.34 £53* 2,68 £13 45 190	3,25,739* 1,67,746	2.41,548° 1,42,205
Other Find Dwiend	1,24,500	1,25 000	3 12,500	1,25,000	1,56,250	1,57,540	1,57,570	1,56,250	1,25,600
Drydend rate per cent, per annum Carned forward	-1 14.8% 34 ¹	31,25	35,799	17,5.7	(3,57)	77(a) 55,498	7}'a) 51,579	53,3.0	31,611
Highest and lowest price of shares .	177 107 159-129	209 162	27 199	351-241	321-211	201-201	33) 16	162-131	135-9

Preliminary Expenses, etc. with off.

After providing for transform-(9-27) R. \$2,000 (9-21) R. \$5,0000. (6-41) R. \$2,28,255. (6-45) R. \$1,31,523. (6-45) R. \$2,0000 (6-41) R. \$2,117. (6-45) R. \$2,117. (6-45) R. \$2,1000 (6-47) R. \$2,0000 (6-47) R. \$2,10000 (6-47 (a) Includes books of 11 per cent. Accounts shown for time mouth,

NATIONAL INSULATED CABLE CO., OF INDIA, LD

Registered 1942. Directors-Sir B P. Singh Roy, Meginerrei 1942. Directors—eif B. F. Singli Roy, Kt. Kc. IE (Chairman), Sir A Ramaswari Mudahar, Kc. St. B. P. Khaitan, G. K. Kheniks, S. C. Roy, R. R. Bhandary, Salendra C. Sen. Marasing Agents— Associated Industral Development Co., Ld. "Stephen Hotte, 4, Dailhouse Square, East, Calcutta Auditors—G. Basu & Co.

Capital authorised—Rs 50,00 000 Issued and sub-scribed—Rs 30,00,000 Rs 20,00,000 in 2,00,000 Ordinary shares of Rs 10 each, fully paid up, and Rs 10,00,000 in 10 000, 5½ per cent (tax free) cumulative Redeemable Preference shares of Rs 100 each, fully paid up, carrying preferential claim to repay-ment of capital and arrears of dividend, whether declared or not, up to the commencement of the winding up. vithout any further rights to participate in profits or a stets. They are redeemable in whole or in part out of the profits of the Company at any time at a premium of Rs. 15 per share after 1st January, 1945, on one calendar month's nonce. Debenture Capital.

-Rs 10,00,000 m 4 per cent (taxable) bearer bonds of Rs 2,000 each, issued at par on 16th July, 1945, reparable at par on 15th July, 1955, with option to redeem whole or in part at par at any time after 15th July, 1949 Interest payable halt-yearly on 1st October and 1st April Accounts yearly to 31st March Meeting December Registration fee Rs. 2 per deed

The Company are the manufacturers of all types and sizes of Electric Wires and Cables. The Company's factory is situated at Mulajore, via Shameagar (West Bengal)

Ralance Sheet as on 31st March, 1949 .-

Total 98 47 174

	Rs.		Rs.
Cantal including De-		Gross Block	 47,57,506
bentares	49 00 000	Less Deprentien	 21,20 113
Prematem on Shares	21 172		
Reserve Fund	3.53.523	Vett Block	 25 77,773
Debentage Redemy		Ligad Assets	71 69,421
ton Reserve	4 90 000		
Sondry Lubiltues	43 61,334		
Profit & Loss Account	1.51 145		

Total .. 98,47,174

ANALYSIS OF WORKING

Year ended Mar	1944	1945	1946	1947	1043	1949
	Rs.	Rs	R.	Rs	R _×	Rs.
Profit .	4 64.200*	5.53 ocs*	6 12 707*	5.55 150*	6 62 634*	10.31.267
Depreciation	1,24 996	2.20 629	3.23 424	3 42 517	4 05 730	6 54.250
Reserve Funds	10000	1.25 000	1.25 (m)	1.00 (40	1,00 000	2,00 000
Drydend	75,000	1 00 000	1,60 000	1 00 000	1 00 tco	1 00,000
D'vidend rate per cent.			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			,
Det SUBST	31		5 1		5	
Carried forward	13 532	10.911	20 194	7.534	14.147	25.145
Hattest and lowest		10,211	DJ 174	*,*	******	20,110
price of shares	173 111	15-112	15) 12)	25) 15	15] 10	91-51

*After providing for insiden—19441 R. 2,30,000 (1945) Rg. 3,75,000, (1946) Rs 3,75,000, (1947) Rg. 250,000 (1948) Rg. 5,00,000 (1949) Rg. 5,00,000

NATIONAL SAFE DEPOSIT AND COLD STORAGE; LD.

Registered 1936 Directors—Raja Bahadur, B N Sinha, S P Jain, B P Khaitan, Rai Bahadur, K N Khandelwal, M. R Sonihaha V H Dalmia, R P Bajoria Managing Agents-Dalmia Jain & Co. Ld 9, Dalhousie Square, East, Calcutta Auditors-H P `La, Khandelwal & Co.

Capital authorised—Rs 25,00,000 Issued and sub-scribed—Rs 15 00,000 in 1,50,000 Ordinary sharrs of Rs 10 each Capital paid np—Rs 7,50,000 in 1,80,000 Ordinary shares of Rs 10 each on which Rs 5 have been called up Accounts yearly to 31st December Meeting September Registration fee Re. 1 per transfer

The Company was formed for the purpose of erect-

ing (a) strong up to date Safe Deposit Vaults in big towns such as Calcutta Lucknov Cawnpore Delhi Lahore and other cities of India and to provide facili ties to the public for depositing their valuables etc at a low cost for safe custody (b) Cold storage ware houses to provide facilities to merchants traders and the public for preserving perishable goods at moderate rents (c) and the erection of buildings for offices and residential purposes

The Safe Deposit Vault in Calcutta is situated at

9 Lindsay Street another Safe Deposit Vault and Cold Storage is at Hazratgan; Lucknow

Balance Sheet as on 31st December 1948 -

Captal Sndry Lablites	Rs 7 50 000 30 025	Gross Block Less Deprecation	Rs 5 40 083 1 55 900
		Nett Plock Liq d Assets Profit & Loss Account	3 84 183 3 27 954 67 888
F. 1.1	00.035		

ANALYSIS OF WORKING

Year ended Dec	1940	1941	1942	1943	1944	1945	1946	1947	1948
-	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	R _s	Rs
Profit Depreciation Reserve Fund D vidend D v dend rate per cent	-30 384 23 93	18 157 20 205	-10 9 4 18 9 5	37 4 0 17 0°	31 419 16 440	38 731 15 345	53 266 17 437	33 047 13 660 18 50	39 12: 15 59:
per annum Carned forward Webest and lowest	82 833*	—1 21 195	1 51 144	~1 31,3 6	1 16 397	93 011	57 182	21 56 545	_6° 88:
price of shares	12	ŧ	0.1	41 11	413	3 21	41 2]	2]-2	11:1

*Includes Rs 28 656 loss brought forward from usevous tear

† After adding Rs 38 566 being Income Tax pad for 1949-4 subject to adjustment on decision of pending appeal and
deducting Rs 4 000 being Reserve for taxation

NATIONAL TORACCO CO OF INDIA LD

Registered as a Public Limited Company in 1943 Directors—J R Jacob N B Elas S Noy K D Goenka W A Russell C C Pyne Managing Agents—B N Elas & Co Ltd I and 2 Old Court House Corner Norton Buildings Calcutta Auditors— M D Darbarı & Co 1 45 00 000 Issned-_

authorised-Rs Rs 1 25 00 000 Rs 80 00 000 in 8 00 000 Ordinary shares of Rs 10 each Rs 25 00 000 in 25 000 5 pt. cent (tax free) cumulative first redeemable Prefer ence shares of Rs 100 each and Rs 20 00 000 in 20 000 4 per cent (tax free) second redeemable Preference shares of Rs 100 each Subscribed called and paid up—Rs 124 95 000 Rs 79 97 000 in 799 00 Ordinary shares of Rs 10 each Rs 25 00 000 in 25 000 5 per cent cumulative first redeemable Pre ference shares of Rs 100 each and Rs 19 98 000 in 19 980 41 per cent second cumulative redeemable Preference shares of Rs 100 each The first redeen able Preference shares carry the right to a fixed able Preference shares carry the right to a fixed cumulative (tax free) dividend of 5 per cent per annum and rank as regards repayment of capital and payment of arrears of dividend whether declared by not in priority to the second redeemable Preference shares and Ordinary shares without any further right to participate in profits or surplus assets. The second redeemable Preference shares carry the right to a fixed cumulative (tax free) dividend of 4½ per cent per annum and rank as regards repayment of capital and payment of arrears of dividend whether declared or not next after the first redeemable Preference shares and in priority to the Ordinary shares without any further right to participate in profits or surplus assets The Company has the option to redeem both kinds of these Preference shares at any time or times after a period of ten years from the date of their issue (1st January 1944 and 1st July 1946 respectively) the whole or any part of these shares at par on three calendar months notice Debenture captal.

Rs 12 00 900 n 1 200 4 per cent (taxable) first mortrage bearer bonds of Rs 1 000 each issued at par in July 1946 repayable at par on 30th June 1966

with option to redeem all or any of the debentures at par on 30th June 1956 or any subsequent interest date on one month's notice. The Debentures are rest payable on 30th June and 31st December

Accounts yearly to 31st December Meeting Septem ber Registration fee Rs 2 per deed

In June 1946 the authorised capital of the Com pany was increased from Rs 1 25 00 000 to Rs 1 45 00 000 by the creation of 20 000 new second redeemable Preference shares of Rs 100 each assued and subscribed capital was also increased as follows

(a) Firstly ın 1944 it vas increased from Rs 45 05 000 to Rs 65 00 000 by the issue and receipt in cash in full by the allotment of 1 99 500 Ordinary shares of Rs 10 each

(b) Secondly in June 1946 it was increased from Rs 65 00 000 to Rs 1 25 00 000 by the issue of 20 000 41 per cent (tax free) second redeemable Preference shares of Rs 100 each and 4 00 000 Ordinary shares of Rs 10 each at par to the Ordinary shareholders as on 1 th June 1946 in the Proportion of one nev second redeemable Preference share for every tventy existing Ordinary shares held and one new Ordi nary share for every existing Ordinary share held

The Company has been formed for the manufacture sale and purchase of tobacco cigarettes etc factory is situated at Agarpara about nine miles north of Calcutta

Balance Sheet as on 31st December 1040

	Rs		Rs
Cap al nelud ug		Gross Block	82 95 287
Debentures	1 36 95 000	Less Deprec ation	22 59 477
Reserve Fund	20 00 000		
Other Fund	63 914	Nett Block	60 35 810
Reserve for Taxation	40 52 055	Liqu d Assets	2.85 24 724
Sundry Liabilities	1 45 07 337		-,
Profit and Loss			
Account	2 42 228		
Total	3 45 60 534	Tota1	3 45 60 534

3 45 60 534

ANALYSIS OF WORKING							
Year ended Dec	1943	254	t545	1945	1:47	1945	
	P.s.	Pa.	Ps.	Fs.	E _h	Ps.	
Profession Determine Reserve Fund Once Fund Drained (Prof.) Drained (Prof.) Drained (Prof.) Drained nite per	1455H* 1,9114	655.45 155.45 25.60 155.60 4,000	15.00 150,00 150,00 150,00 40'9'0	24,99,913* 2,95,231 13,61,010 2,15,610	416.259 370.53 167.510	-3 PR 555 4.91,157 2.15,070	
Dvidend this per cent per amon Camed invent Exhest and lower print of shares	2,55.39**	2,02,065 273-253	2,90,912 391,26	12,24 654	11,29,573	1,34,728	

^{*}Ata product for taxabon-(ISB) Rs. \$1000, (ISB) Rs. 150000, (1965) Rs. 640000, 194 R. Etrini *Includes Re. 1976 takene broadt toward from prenon year

NEW INDIA INVESTMENT CORPORATION ID.

Recustered 1935 Directors-Sir Badindas Goraba. Kt. CIE (Charman) G D Bria, Ras Moongtu Lall Tapurish Bahadur, A P Benthall K P Goenka, J B Ehas J L Esplen Secretaries Ramdott Rambissen-dass, 4 Chre Ghat Street, Calcutta. Andreus H P. Khandelwal & Co

Capital ambons-d-Rs 75 00,000 Issued-37,50 (9) Subscribed-Rs 23 31 690 m 31,055 Ordinary shares of Rs 75 each, fally paid up Add Rs 500 amount received for ten forf-sted shares Accounts weath to 31st D-cember Meeting May

The Company was formed to invest momes subscribed by the shareholders in carefully selected companies and to transact business as capitalists and financial and monetary Agents It also undertakes underwining and guarantee business

Balance Sheet as on 3ct December, 1948:-

3,250 Pa. 23.32.100 Cental Reserve Freed Other Freed Smithr Labilines Levestments Formation and Fixture Legend Assets Cash 2,500,610 2,311 2,50,650 18657 Total & Loss Arrottal

3354.548

Registration fie Ra 1 per deed Total 30.54.545 Total ANALYSIS OF WORKING Your ended Dec. 1033 1343 1343 150 1543 1944 1545 1245 140 PARK E. E. E. £s. Pa. Fs. E, E~ 25. E. 95 17 1124 115 (25 118 50 0 0 \$7,877\$ 252 25.0 m 1 41 532 150 90,398 145,230 1 17 431 28 1.283495 1,57,579 35.00 116 5' (t) 129 264 218 re Frai 33.01 25 64 ē r C 13 C.176 er. 23.24 1.05.9 6 105 \$ 5 148.53 Draigni D). the breed 30,742 230 6.29 တော် 1.90 7.536 20.42 23,335 88.524 15 133 Erre atter and a 85-£5 Eo-43 6:43 73.52 €431 771.64 90.7 121.87 13/9-97 13.3

1 After premius for manage— 1945 Rs. 1900 (1947) Rs. 10000

NORTHERN INDIA OIL INDUSTRIES, LD.

Registered 1935 at Kampur Director-Kung Lal Gupta (Chauman) Las Ramahwar Prasad Bagia Ras Ospia (Chaimas) Ika Rambowar Frasci Ragia Rai Bahadur B P Strustavas S R Bhasin Bahat Naram Strustava Radhev Lai Garg Gopal Daes Garg Naveb Sharan Garg Managing Apotto—Naramdas Lachman daes, Ld., Raspirma, Kanpir U P Audion—P L Tandon & Co

Capital authorised assured and subscribed— Rs 10 00,000 Rs 8,00 000 in 80 000 Ordinary shares of Rs. 10 each, fully paid up, and Rs 2 60 000 m 2 000 6 per cent. (tax free) cumulative Preference shares of Rs 100 each, fally paid up, carrying preferential claim to dividend and repayment of capital in priceity to the Ordinary shares without any further right to participate in profits or assets. Accounts warfy to 31st December Meeting December Registration for Rs. 2 per deed

On 3rd Jamesry, 1945, the issued and subscribed capital of the Company was increased to Rs. 9 00 000 by the issue of 10,000 Ordinary shares of Rs. 10 each at a premium of Rs 5 per share to the existing Ordinary shareholders in the proportion of one such share for every 6 Ordinary shares held. Also in October, 1946,

the Company assert balance 10,000 Orthoary shares of Rs 10 each at a primum of Rs 5 per share to the existing Ordinary shareholders in the proportion of one such share for every ? cld Ordinary shares held

The Company was formed to acquim the basiness of Narumbase Lorchmandass Oil Mills as a going concern The Mill, which is enturated at Compone, occupies an area of approximately 71 acres of land Later on a first of the Mills of the Company of the Mills o

are of approximately 73 scree of land. Later of a first land meaning 6,650 ay dis. was purchased. The mill is equipped for the manufacture of hir scape, let all theirs of parties and vanishes and boated hisself of and also for crushing lineard, meature, growthest mahns, til, cardward engine need and for first mahns, til, cardward engine or of the control of the co Plant

Balance Sheet as on 31s Rs. to m too Cextal Reserve First Reserve other Firsts Strainty Labrimos Profit & Loss America £; 63 Total

ANAI.	YS'S	OF	A OI	RKING

Year ended December	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depret at on Reserve Fund D vidend (Pref) D vidend (Ordy)	2 18 660 73 3	1 15 912 42 465	1 9 946 33 556	3 03 563† 25 060 1 50 000 73 85* 90 000	3 26 980† 21 390 1 50 000 12 000 1 20 000	1 45 588† 23 164 12 000 1 17 500	96 923† 20 150 12 000 0 000	2 10 4481 30 42 1 05 600 12 000 80 000	2 39 859 54 380 96 000 12 000 80 000	4 25 838† 1 05 116 1 5 000 12 000 80 000
D vidend rate per cent per annum Carned forward	64 264	84 113	51 947	15 16 665	20 40 25s	33 1 9	2° 952	10 10 658	10 7 884	61 006
Highest and lowest price of shares	61-2	61-51	54-31	102-41	221 91	261 19	22 15	151 101	151 101	12 91

^{*}After payment of dvidend in arrears on the Preference shares to 31st December 1947

1 After providing for transion (1947) Rs 533,6 2 (1943) Rs 78538 (1944) Rs 280000 (1945) Rs 185638 (1946) Rs 263805 (1946) Rs 263805 (1946) Rs 263805 (1946) Rs 263805 (1946) Rs 263805 (1947) Rs 185638 (1947) Rs 185638 (1948) Rs 263805 (1948) Rs

OCTAVIUS STEEL & CO, LD

Registered 1922 as a private Company and converted into a public Company in January 1948 Directors-Frederick Cecil Williams ASAA (Chairman) Alexander Hugh Galloway Thomas David Crabb Henry Eyre
Crowe James McFarlane Mc C A Dewan Radha
Knshan Jalan Bahadur K P Goenka B Ghose
(Assistant Secretary) 14 Old Court House Street
Calcutta Auditors—Lovelock & Lews

subscribedauthorised issued and Rs 50 00 000 in 50 000 Ordinary shares of Rs 100 each Accounts yearly to 31st December Meeting in Septem ber Registration fee Rs 2 per deed

The Company is a well-known Managing Agency House in Calcutta and has under its management a House in Calcutta and has under its management a large number of Tea Gardens some up-country Electric Supply Companies including Patna Dacca Cuttack Mangalore Salem Erode Tinnevelly Tutcorn Electric Supply Co etc the Kamarhatty Rolling Mills of Venesta and the New Manbhoom Coal Co The Com pany also acts as Agents for a number of Sterling Tea Companies in India and Pakistan for the North British

& Mercantile Insurance Co Ltd and for Betts Hartley & Huett Ltd (Tea shippers to the USA and elsewhere) Balance Sheet as on 31st December 1948 -

Rs 50 00 000 10 50 000 Cap tal Gross Block Reserve Fund Other Fund Sundry Liab I tes Less Deprecation 9 00 544 80 518 4 00 000 35 68 372 Nett Block Profit Goodwil Laud Assets and Account 53 493 1 00 01 891 1 05 72 409 Total 1 05 72 409 Total AN AT VOIC OF MODERN

Year ended December	194	1913
į	Rs	Rs
Profit	4 91 43 *	4 5 4 9
Depre at on	12 560	23 895
Reserve Fund	1 00 000	50 000
Other Fund	1 80 000	80 000
D v dend	3 5 000	3 3 500
D v dend rate per cent		
per annum	3	63
Carned forward	69 409	53 493

(1947) Rs 1 86 069 (1948) Rs 2 9 366

ORIENT PAPER MILLS LD

Registered 1936 Directors-G Prasad P R Sarker P N Sinha Ram Kumar Somany Kishen Lall Poddar Dewan Bahadur Radhakushan Jalan Managung Agents
Bula Bros Ld 8 Royal Exchange Place Calcutta
Auditors—S R Batilbot & Co

Capital authorised-Rs 4 00 00 000 Issued and sub scribed-Rs 1 00 97 500 scnbed—Rs 1 00 97 500 Rs 20 97 500 in 2 09 750 Ordinary shares of Rs 10 each Rs 20 00 000 in 20 000 Styles of the 10 each is 20 00 000 in 20 000 5 per cent (tax free) cumulative Preference shares of Rs 100 each and Rs 60 00 000 in 60 000 5 per cent (taxable) cumulative Preference shares of Rs 100 each all fully paid up The Preference shares carry preferen tial claim to repayment of capital but without any further right to participate in profits or assets. The tax free and the taxable Preference shares are redeem able at par in whole or part at any time at the option of the Company on or after 25th July 1946 and 1st October 1955 respectively on 3 months notice October 1955 respectively on 3 months notice Accounts half yearly March and September Meetings Accounts half yearly March and September Meetings Accounts half yearly March and September and April Registration fee Re 1 per deed

At an Extraordinary General Meeting of the share And Extraorenary General meeting of the Company held on 21st June 1945 the resolution was passed to increase the authorised capital to Rs 4 00 00 000 by the creation of 15 00 000 addi

tional Ordinary shares of Rs 10 each and 150 000 additional Preference shares of Rs 100 each out of which 30 000 54 per cent (taxable) cumulative Prefer ence shares were issued at par to the existing share holders in the proportion of one such share for every eight Ordinary or Preference shares held on 25th June 1945 In May 1946 assued and subscribed capital was increased to Rs 100 97 500 by the issue of 30 000 5½ per cent (taxable) cumulative Preference shares of Rs 100 each at a premium of Rs 2 per share to the existing shareholders in the proportion of one such Pre-ference share for every eight Preference or Ordinary shares held by them on 1st April 1946

The Company s mill which consists of one large paper making machine and one board machine with a com-bined manufacturing capacity of 12 000 to 15 000 tons of finished paper and boards per annum is situated at Ib near Jharsuguda on the Bengal Nagpur Railway in the District of Sambalpur Orissa

Balance Sheet as on 30th September 1949 -

1 86 5 420

Tota!

	Rs		Rs
Cap tal	1 00 97 500	Gross Block	85 81
Forfe ted Shares	1 250	Less Deprecation	45 01 0
Reserve Funds	35 65 8 0	-	
Sundry Liab lities	46 77 938	Nett Block	40 80
Profit & Loss Account	3 71 862	Licond Accete	14. 6

546 000

546

1 86 5 420

Total

ANALYSIS OF WORKING

Half year ended !	Mar 1945	Sept 1945	Mar 1946	Sept. 1946	Mag 1947	Sept 1947	Mar. 1948	Sept 1948	Mar 1949	Sept 1949
į.	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation etc	4 12,455§ 2 00 000	4 37,203§ 2 00 000	3 59 077\$ 1 50 600	4 64 298§ 1,50 000	4 78 789} 1,59 000	5 84 665§ 1,00 000	9 13,328§ 2 50 600 3 60 600	11 22 606\$ 3 00 000 5 00 000	10 90,159§ 3 00 000 5 00 000	11 89 932§ 2 00 000 6 00 000
Dividend Dividend rate per cent	1 57 312	1 57,312	1,57 312	1,57 312	1,57,312	1 57 312	1,57,312	1,57,312	1,57,312	1 57,312
per annum Carned forward . Highest and lowest	1 54 175	15 1 61 266	1 41 312	1 46 438	1 49 921	3 68 836	3,46,415	3 43 271	3 07 680	3,71 562
price of shares	311 27	33[-27]	45[-33]	51-41	40-30	33-28	331-23	251-201	251-192	23] 18]

After providing for taxaton = (3/45) Rs 2 50 000, (9/45) Rs 3 25 000, (3/46) Rs 3 00 000 (9/46) Rs 2 50 000, (3/47) Rs 3 00 000, (9/47) Rs 3,00 000, (3/48) Rs 4 00 000, (9/48) Rs 8 00 000, (3/49) Rs 7 00 000, (9/49) Rs 5 00 000

ORISSA MINERALS DEVELOPMENT CO., LD.

Registered 1918 Directors—F W A, Carpenter, E H Shuttleworth, T C Hornby, Sir B P Singh Roy Managing Agents—Bird & Co, Ld, Chartered Bank Buildings, Calcutta Auditors—Lovelock & Lewes Capital authorised, issued and subscribed— Rs 10,00,000 in 1,00,000 Ordinary shares of Rs 10 each, fully paid up Accounts half-yearly June and December Meetings December and July. No registra-

tion fee The Company holds long-term mining leases and

works deposits of manganese ore and iron ore properties are situated in the Keonjbar District (Orissa), near Bara Jamda, B N. Railway, and are reported to cover an area of over 50 square miles

Balance Sheet as	on Juth	June, 1949'—		
	Rs	•		Rs
Capital	10 00 000	Gross Block		26 12,771
Capital Reserve	1 50 000	Less Depreciation	-	16 18.355
Reserve Fund	1 00 000			
Other Fund	7,94,500	Nett Block		9 94 416
Sundry Liabilities	10 12 473	Liquid Assets		20 84 270
Profit & Loss Account	21.713			
Total	30,78 686	Total		30,78 686

Halfyear ended .	Dec 1944	Tune 1945	Dec 1945	Tune 1945	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	June 1949
'	Rs .	Rs	Rs	Rs.	Rs	Rs.	Rs	R's	Rs	Rs.
Profit Depretration Reserve Fund	19 126‡ 11 988	→ 258	28 069‡ 10 411	64 983‡ 10 359	38 539‡ 12 589	42 5781 15 000	81 8551 15 866	1 48 3[4] 19 413 28 000	58 951t 18 224	71 666‡ 20 167 25 000
Other Fund	to 800	1	15 000	25 000 25 000	25 000	25 000	30 000 37 500	70 000 22 500	15 600 25 600	25 000 25 000
per annum Carned forward Highest and lowest	5 808	1 520	4 178	8 802	9 743	12 321	72 11,686	20 687	20 SI4	21 713
price of shares	32) 19	25! 231	277 18	362 182	361 22	22 14	142 93	12-81	123 9	11-81

ANALYSIS OF WORKING

OSLER ELECTRIC LAMP MANUFACTURING CO., LD.

Registered 1947 Directors—Maharajadhiraja Sir U C Mahtab Bahadur of Burdwan, KCIE, MLA. Gwaldas Mundhra Manik Chand Bagn, Nursingdas Bangur, C C Pyne Vaudyanath Jha, H D Mundhra T D Mundhra Managing Agents—S B Industrial Development Co, Ltd 12 Old Court House Street. Calcutta Auditors—Price, Waterhouse, Peat & Co Capital authorised—Rs 1,25 00 000 Rs 75,00,000

in 15,00 000 Ordinary shares of Rs 5 each and Rs 50,00,000 in 50,000 41 per cent (tax-free) cumula-tive Preference shares of Rs 100 each Issued— Rs 62,50 000 Rs 37 50,000 in 7,50,000 Ordinary shares of Rs 5 each fully paid up and Rs 25,00,000 in 25,000 dl per cent (tax-free) cimulative Preference shares of Rs 100 each, fully paid up, carrying preferential claim both as to dividend and repayment of capital in priority to the Ordinary shares without any further

in printy of the Commany states without any furnish in gift to participate in profits or sasets. Accounts made upto 31st July Registration fee Rs 2 per deed in September, 1948, the capital of the Company was reduced from Rs 2,00,00,000 to Rs 1,255,00,000 divided into 15,00,000 Ordinary abarres of Rs 5 each and 50,000 Preference shares of Rs 100 each by reduc-ing the nominal value of the said 15,00,000 Ordinary shares of Rs. 10 to Rs 5 and by returning to the holders 7,50,000 issued and fully paid Ordinary shares paid capital to the extent of Rs 5 per share

The Company has been formed to establish factories to manufacture electric lamps of various types and electrical appliances

Balance Sheet as on 31st July 1949 -Gross Block Less Depreciation

Rs 62 50 000 2 68 000 15 480 Capital Reserve for Taxation Other Funds Sundry Liabilities Nett Block 17 83 178 83 IS 650 Total 83 16 658 Total ANALYSIS OF WORKING

Pepod ended	Apl 1948	July 19491
	Rs	Rs
Prošt	2 16 338*	-51,230
Depreciation Other Fund	7 192 15 480	99 679
Pref Dividend Carried forward	1 40 625 53 061	-97 848
Highest and lowest	54	61-45

^{*} After setting aside for taxation-(1948) Rs 2 68 600 † Account shown for 15 months

fter providing for taxation—(12/44) Rs 4 643 (12/45) Rs 500 (6/46) (12/47) Rs 65 000 (6/48) Rs 75 000 (12/48) Rs 50 000 (6/49) Rs 40 000 Rs (12/46) Rs 42 900, (6/47) Rs 40 000. (6/46) 40 000

E & C OSLER (INDIA), LD

Registered 1946 Directors-Julian A Osler Manick Chand Bagri Gwaldas Mundhra P A G Osler Dawoodayal Kothari G D Binam C C Pyne L R Josse H D Murdhra Managing Agents—S B Industrial Development Co Ltd 12 Old Court House Street Calcutta Auditors-Price Waterhouse Peat & Co

and subscribed---Capital authorised issued Rs 100 00 000 Rs 75 00 000 m 7 50 000 Ordinary shares of Ps 10 each and Rs 25 00 000 in 25 000 41 per cent (tax free) cumulative Preference shares of Rs 100 each carrying preferential claim to repayment of capital and arrears of dividend if any in priority to the Ordinary shares without any further right to participate in profits or assets. Accounts yearly to 31st March Meeting March (next year). Registration fee Rs 2 por deed

The Company was formed particularly to acquire the assets and business of Messrs F & C Osler Ltd in India Burma and Ceylon and to carry on the business of Electrical Engineers and Manufacturers Agents Distributors and Dealers New branches have been established at Rangoon and Karachi

... 21st Manch 1049

Balance Sheet as	Rs	naich 1940 —	Rs
Reserve Fund Other Fund	1 00 00 000 1 00 000 5 000	Gross B ock including Goodwill Less Depreciation	15 04 100 36 54
Sundry Labites Profit & Loss Account	28 65 551 3 48 891	Nett Block Liquid Assets	14 67 553 1 19 21 889
Total	1 33 89 447	Total	1 33 89 447

ANALYSIS OF WORKING Year ended March 1948 Rs Rs 8 12 895* 3 90 0 3° 66 3521 Profit 10 345 1 39 881 1 12 500 Depreciat on Reserve Funds Pref D v dend Ord pary D v dend 5 25 000 Ord nary Dv dend Dvidend rate per cent per annum Carned forward Highest and lowest 25 169 1 11 390

321 1

1 .91

price of shares

PORT CANNING & LAND IMPROVEMENT CO, LD

Registered 1873 Directors-A Pether Sir Ishwardas Lukhmidas Manecksha N Pochkhanawalla Sir Chunilal V Mehta C R M Tippet Secretaries Treasurers and Agents—David Sassoon & Co Ld 127 Esplanade Road Fort Bombay Auditors—A F Ferguson & Co and S B Billimoria & Co Bombay and Love lock & Lewes Calcutta

subscribed-Capital authorsed issued andRs 60 00 000 in 60 000 shares of Rs 100 each fully paid up Accounts yearly to 30th April Meeting November Registration fee 4 annas per share

The Company owns and operates a Zemindary of approximately 3 49 795 bighas in the Sunderbans Bengal

Balance Sheet as on 30th April 1949 --

Cap tal Reserve Fund Other Funds Sundry Liab lit es Profit & Loss Acco nt	Rs 60 00 000 35 16 629 3 40 29 5 16 33 1 80 849	Block L qu d	Expend ture Assets	82 67 901 22 86 643
From a Loss Acco at	1 00 010			

1 05 54 54+ Total 1 0o 54 544 Total ANALYSIS OF WORKING

Year ended April	1940	1941	1947	1943	1944	1945	1946	194	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Ŕs	Rs	Rs	Rs
Profit Reserve Fund Other Fund	2 95 583 55 000	3 40 884 1 00 000	2 88 272 50 000	2 41 863‡	2 41 963	1 88 361‡	1 1856	I 86 690	1 73 609 §	1 79 28 §
D vidend D v dend rate per	2 60 900	2 40 000	2 40 900	3 40 800	2,40 800	1 80 800	1 80 600	1 80 000	1 80 800	1 80 000
cent per annum Carned forward Eighest and lowest	3 625	4 506	2-8	4 641	6 604	14 965	6 821	512	1 121	3 849
price of shares	8-68	891 751	96-683	98}-80	129 931	1161 1031	115-1031	117-86	}	

\$\text{After proveding for taxahon-(1943)}\$\ Rs\$ 120000 (1944) Rs 120000 (1945) Rs 108000 (1946) Rs 80000 (194) Rs 169000 (1948) Rs 80000 (1949) Rs 65144
\$\text{After taxaherms from Reserve Fund-(1948)}\$\ Rs\$ 30000 (1949) Rs 148000

PORT SHIPPING CO, LD

Registered 1906 Directors—D.F. MacMillan B. N. Jalan Gokulchand Bangur Sir B P Singh Roy Managing Agents—Andrew Yule & Co Ld 8 Chve Row Calcutta Auditors-Price Waterhouse Peat & Co

Capital authorised-Rs 15 00 000 in 1 50 000 shares of Rs 10 each Issued and subscribed—Rs 14 08 220 in 1 40 822 shares of Rs 10 each fully paid up Accounts made up half yearly June and December

Meeting in October and Vay Registration fee Rs 2 per deed

The Company is engaged in general transport work on the River Hooghly

Balance Sheet as on 31st December 1949 -

Cap tal Reserve Funds Sundry Lab lities	Rs 14 08 220 22 50 000 5 97 549	Gross Block Less Deprecation	Rs 32 66 826 5 31 404
Profit & Loss Account	24 554	Nett Block Liquid Assets	27 35 42° 15 44 901
Total	42 80 323	Total	42 80 323

^{*} After providing for taxation—(194) Rs 10 37 500 (1948) Rs 3 31 305 † Includes Rs 40 000 Goodwill written off

Halfyear ended	Tune 1945	Dec 1945	June 1945	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1943	Lune 1949	Dec 1949
	Rs	Rs	Rs .	Rs	Rs	Rs.	Rs	Rs	Rs	Rs
Profit	1 53 241* 23 643 20 600 1 65 616	1,70 423* 23 040 30 900 1 05 616	1,19 343*1 20 671 1 65 616	1,249 52 808	56 4011 52 808	69 517§ 52 808	17,97 882§§ 17 90 000 35 205	1 66 700 3 946 80 000 52 808	1 21 260° 14 925 50 000 52 808	41 763* 19 236 35 205
Dividend rate per cent per annum Carned forward Hughest and lowest	15 60 612	71 778	15 64 839	78 10,782	14 375	74 31 054	3 760	33 705	37,232	24 554
price of shares	321 281	34] 29	411-33E	451-35	39 22 k	242 172	221 15	16-15	151 121	141 [2]

*After setting ande for exactor—(8/63) Rs 483000 (12/45) Rs 1,20000, (8/45) Rs 50000 (6/49) Rs 50 000 (12/45) Rs 37,500 fter framework Rs 105 000 ftem Receive for Repairs 1 After transferring Rs 1,55 000 from Receive for Repairs 1 After transferring Rs 1,55 000 from Excess that Rs 50 000 ftem Receive for Repairs 1,54 fter transferring Rs 1,55 000 ftem Excess Percentage Rs 1,55 000 ftem Excess Perce

PUBLICITY SOCIETY OF INDIA, LD.

Registered 1926 Directors—Han Dhan Nag, C S Rangaswami, P R Sinnivas, M D Darbari, Ram chandra Kamani E F E Moses General Manager— S Bose Secretary—P S Nilakantan, I, Waterloo Street Calcutta Auditors-Price Waterhouse Peat

& Co Issued and sub-Capital authorised-Rs 1 40 000 scribed-Rs 1 27 200 in 31 800 Ordinary shares of Rs 4 each fully paid up Accounts yearly to 31st Meeting September March No registration fee

The Company's business is outdoor advertising either as Principals or as Concessionaires and Sole Agents or Branch Representatives of Newspaners and Journals, the chief concessions held are from the Government of India for advertising on Telegraph standards throughout India and also from the Madras Calcutta, Delhi and Karachi Tramway Companies for advertise-ments on their vehicles They also act as Sales Managers for Sur Enamel and Stamping Works, Ld. of Calcutta

Balance Sheet as on 31st March, 1949 -Rs C Trust

Total	7 90 511	Total	7 60 511
Reserve Fund Other Funds Sundry Lasbelities Profit & Loss Account	25 000 65 000 4 50 686 20 625	Nett Block Investments Liquid Assets	14 600 54 853 6 31 659
Prem um_on_Shares	12 000	Less Depreciation	56 954

Rs

11 10

Year ended July 1940 1041 1942 1011 1044 1945 1946 1947 1948 1949 Rs Rs Rs Rs Re R۶ Rs Rs Rs Rs Profit 43 2°3 53 502 34 954* 73 054* 32 571 42 904 3 802 45 404* I Penrecia tion 3 974 2 869 4 003 2 636 17 900 3 321 4 725 Z 383 (Reserve Fund Other Fund D vidend 5 719 19.007 19 02-37.875 45 450 24 659 26 512 23 850 23 850 t5 900 23 850 Dividend rate cent per a Carried forward Highest and annum 1S 3 743 371 183 1 110 1 048 1 300 2 384 4 725 and lowest once of shares 8.61

ANALYSIS OF WORKING

143 122

132 t2

THE RAMPUR DISTILLERY & CHEMICAL CO., LD.

78-59 125 74

Registered in 1943 Directors—V H Dalmia B H 7aidi N C Row J M Gupta Managing Agents—Govan Bros (Rampur) Ltd Rah-e Raza Rampur Auditors—S P Chopra & Co

Capital authorised-Rs 50 00 000 Issued subscribed and called up—Rs 20 00 000 in 2 00 000 Ordinary shares of Rs 10 each Less forfested Rs 3 100 Accounts yearly to 31st March Meeting in March Repstration fee Rs 2 per deed

The Distillery was formed to produce Indian Made

Foreign Liquors Alcoholic Cordials, Spiced Country Liquors specially treated Alcohol and Pharmaceuticals On account of the high grade Alcohol used as base in the manufacture of Country Liquors there is a great demand for them All efforts are being made to introduce the products in various Provinces and States. The production of Tinctures was started in January, 1946, and various Tinctures were manufactured according to the B P formulas

Balance Sheet as on 31st March, 1949 -

16.12

16-93 12] 9

Capital Forfe ted Shares 19 96 900 Gross Block Less Depreciation Account eserve Fund Reserve Fund
Other Fund
Sundry Liabilities
Profit & Loss Account 50 000 Nett Block 4 00 000 4 51 779 Liquid Assets 5 146 Total 29 05 650 Total 29 05 650 ANALYSIS OF WORKING

Year ended	Dec 1947	Dec 1948	Mar 1949
	Rs	Rs	Rs
Profit	4 64 222	7 15 662	695
Depreciation Reserve Fund	2 29 594 50 000	1 87 961	3 290
Other Fund	15 000	4 39 000	
D vidend D v dead rate per cept	1 60 000	99 845	
per annum Carn forward	9628	7 732	5 146

^{13.98} * After providing for time"non-(1941) Rs (1946) Rs 20 000 (1947) Rs 15 000 (1949) 73 000 (1943) Rs 77 500 (1944) Rs 1 00 000 (1945) Rs * Includes Rs 27 500 transferred from General Reserve 35 500 (1942) Rs 1.00.000 (1945) Re 75 000 Rs 3 000

R۹

RELIANCE FIREBRICK AND POTTERY CO, LD

Registered 1917 Directors—D F Macmillan C L Jatia Sir J J Ghandy G Morgan Managing Agents—Andrew Yule & Co Ltd 8 Clive Row Calcutta Auditors—Lovelock & Lewes

Capital authorised issued and subscribed—Rs 6 00 000 in 60 000 shares of Rs 10 each fully paid up Accounts half yearly February and August Meetings July and January Registration fee Re 1

per deed

The Company's works are situated at Charch near

Barakar (East Indian Railway) District Manbhum Behar and are equipped with up-to-date plant for the manufacture of fireclay refactories fire cements and acid proof bricks

Balance Sheet as on 31st August 1949 --

Cap tal	6 00 000	Gross Block	20 86 987
Reserve Funds	4 50 000	Less Deprecation	14 70 680
Other Fund Sundry Labilities Profit & Loss Account	38 000 12 54 277 35 137	Nett Bock Liqued Assets	6 16 307 17 61 107
Total	23 77 414	Total	23 / 414

Aug 1946 | Feb 1947 | Aug 1947 | Feb 1948 | Aug 1948 Feb 1949 Aug 1949 Aug 1945 Feb 1946 Half year ended Feb 1945 Rs Rs Rs Кs Re Rs Re P. R. 0.6171 1 72 05316 E 60 6521 55 538 20 206 54 6031 0.5.91 0.0621 98 4521 49 604 21 03 Profit 24 134 24 868 28 312 25 000 18 65 42 054 SO 000 23 199 Depret at on 1 00 000 10 000 25 000 Reserve Fund Other Fund 30,000 30 000 30 0004 30 000 30 000 D v dend D vidend rate per cent 30 000 30 000 30 000 30 000 20 000 10 10 per annom 35 137 28 559 29 4 6 27 683 9 500 15 668 23 357 20 10 Carned forward 9 919 H ghest and lowest price of shares H ghest 201 161 178 14 27 18 241 181 22 193 351 22 30-204 181 15 214 16

ANALYSIS OF WORKING

1 After providing for taxaton—(\$45) Rs \$5000 (2/46) Rs 40 000 (3 45) Rs \$5000 (2/47) Rs 45 000 (3 47) Rs (2/49) Rs 100 000 (3 49) Rs 5000 (3

ROHTAS INDUSTRIES, LD

Registered 1933 Directors—Seth Shanti Prasad Jain (Charman) Rai Bahadur Basch Prasad Sungh Mingada Kumar Roy M & N 1. Nand Lal Poddar Managung Agents—Dalmia Jain & Go Ld Dalmianagar District Shahabad (Behar) Auditors—Batliboi Purohit & Darbar

Capital 5 00 00 000 authorised-Rs Issued-Rs 2 20 00 000 Rs 20 00 000 in 20 000 7 to 9 per cent (tax free) cumulative Preference shares of Rs 100 each fully paid up having preferential claim both as to dividend and repayment of capital and Rs 1 14 00 000 in 11 40 000 Ordinary shares of Rs 10 each fully paid pr The Preference shares also participate in dividends above 7 per cent equally with the Ordinary shares up to a maximum of 9 per cent Rs 86 00 000 in 86 000 41 per cent (tax free) B cumulative Preference shares of Rs 100 each fully paid up ranking pan passu with the existing Preference shares Subscribed called and paid up-Rs 2 19 04 700 Rs 20 00 000 in 20 000 7 to 9 per cent (tax free) cumulative Preference shares of Rs 100 each Rs 1 14 00 000 in 11 40 000 Ordinary shares of Rs 10 each and Rs 85 04 700 in 85 04/ 41 per cent (tax free) B cumulative Preference shares of Rs 100 each Less calls in arrears on 41 per cent Preference shares Rs 46 530 Debenture Capital— Rs 1 00 00 000 in 4 per cent (taxable) bearer bonde of Rs 1 000 each issued at par on 6th April 1946 repayable at par on 31st December 1959 or at a pre mium of Rs 20 per debenture if redeemed earlier than 31st December 1955 on three months notice Interest payable on 30th June and 31st December Accounts yearly to 31st October Meeting July Registration fee Re 1 per transfer deed

In November 1944 the authorised capital of the Company was mcreased to its present figure by the creation of, 100 000 cumulative B Preference shares of Rg 100 each and 30 00 000 Ordinary shares of Rs 10 each The issued and subscribed capital was also increased to Rs 170 00 000 as belo

- (a) Rs 30 00 000 standing to the credit of reserve fund was capitalised and 3 00 000 Ordinary shares of Rs 10 each were issued as bonus to the existing shareholders in the propor tion of one such share for every Ordinary share held
- (b) 5 40 000 Ordinary shares of Rs 10 each were issued at a premium of Rs 5 per share to the existing shareholders in the proportion of 27 such shares for every 16 Ordinary or Preference shares held on 31st October 1944
- (c) 36 000 41 per cent (tax free) cumulative B Preference shares of Rs 100 each were issued to the existing shareholders in the proportion of 9 such shares for every 80 shares held irrespective of class on 31st October 1944 The cumulative B Preference shares rank pan passu in all other respects with the old Preference shares

In April 1946 the issued and subscribed capital was increased to its present figure by the issue of 50 000 4½ per cent (tax free) B cumulative Preference shares of Rs 100 each to the existing shareholders as on 20th April 1946 in the following proportions—

One Preference share to the holder of 1 to 25 shares of any class (Ordinary Preference or both)

Two Preference shares to the holder of 26 to 50 shares of any class (Ordinary Preference or both)

Three Preference shares to the holder of 51 to 75 shares of any class (Ordinary Preference or both)

Four Preference shares to the holder of 76 to 100 shares of any class (Ordinary Preference or both)

The Company was known as Rohtas Sugar Ltd until August 1936 The Company's works are situated at Dalmianagar in the District of Shahabad Bihar with a Sugar Factory of 1,800 tons of daily cane crushing capacity, as Cement Factory of annual output of 3,000 tons, a Paper Factory of annual output of 12,000 tons a Vanaspath Factory with a capacity of 17,500 tons of Nanapath Factory with a capacity of 17,500 tons of Nanapath Factory with a capacity of 17,500 tons of Constantial C

Balance Sheet as on 31st October, 1948 -

Capital including De bentures	Rs 3 15 58 170	Gross Block Less Depreciation	Rs 3 to 82 506 1,27 to 691
Capital Reserve Reserve Fund Other Fund Sundry Liabilities	27 03 108 2a 00 000 40 000 1 10 4,320	Nett Block Liquid Assets	2,38 13 413 2 47 04 019
Profit and Loss Account	3 43 230		
Total F WORKING	4 85 17 434	Total	4 85 17 434

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Period ended	Oct 1939	Oct 1940	Oct 1941	Oct 1942	Oct 1943	Oct 1944	Oct. 1945	Oct 1946	Oct 1947	Oct 1948
	R.	Rs	Rs.	R_{5}	Rs	Rs	Rs	Rs	Rs	Rs .
Profit Depreciation Reserve Fund Other Fund Ordinary Drudend Ordinary Dividend per sent per annum Preference Dividend	12 12 847 5 91 942 50 000 10 000 3 00 000	17,55,345§ 8 67 411 4,50 600 10 000 3 00 000	18.54 156§ 8 71,978 4 50 000 10 000 3 75 000	16 47 6249 8 77 719 1,50 000 10 000 4 12 500	17 74 82% 9 99 926 1 50 000 4 50 000	25 79 002§ 14 62 053 7,50 000 2 25 000	29 66 1755 15 49 097 3 75 000 8 55 000	30 29 8555 16.37 420 3 56 000 7 12 500 6}	17 \$6 426¥ 14 15 072	20,26 771* 15 13 2%
rate per cent. per annum Carried forward Highest and lowest price of shares	9 1 03,584 261 191	31 318 242 15	9 18 696 24) 15	36 101 271 221	9 30 955 32}-25	22 934 431-311	4 805 3911 141	10 576 241 15	9 648 181 qj	21 780 143 8

ANALYSIS O

SCINDIA STEAM NAVIGATION CO., LD.

Registered 1919 Directors—D M Khatan (Chambai), Mrs Sumani Shankimar Morarjee (ex-officio) Sir Shankimar Norarjee (ex-officio) Sir Shankimar Norarjee (ex-officio) Sir Shankima Marckia) Permchand Sir Chunial Bhachimal Merina vir Rahmitoola M Chinot Lakhand Hirachand Navan Lahdimar Maralal K R P Shorff Kasturbha Llubhan Agents—Narottam Morarjee & Co. Scindia House Carlon (ex-official decision of the Marcha

Capital authorsed and request—Re 6:7500 900 m 35 90 000 shares of Re 15 each Subscribed— Rs 6:74 83:575 m 44:95 905 shares of Rs 15 each Amount called up—Rs 6:01 3.35 m 4:40 590 shares of Rs 15 each Less calls unpaid—Rs 1:29 605 Add forfeited shares (amount paid up) Rs 1:563 Accounts vearly to 30th June Wetung December Registration feer I aming per share

Debenture Capital—Rs 5 00 00 000 in 41 per cent Montgage Nebentures usued in February 1949 repayable in 1963 In 1947 the capital of the Company was further increased by the issue of 15 00,000 new shares of Rs 15 each at a premum of Rs 5 per share to the existing shareholders in the proportion of one new share for every two shares held. These shares will rank for dividend from 1st 1uly 1948.

The Company maintains regular services between

- India Burma and Ceylon Ports—Cargo regular monthly sailing between (a) Karichi—Calcutta tia Coast, (b) Bombay—Calcutta via Coast, (c) Burma India, Ceylon
- (2) India U K Continent Line—Cargo regular monthly service calling at Eden, Port Said, Liverpool Antwerp, Rotterdam, Hamburg, Oslo, Stockholm, Guthag Bergen Christiansand Copenhagan
- (3) India/America Line—Cargo regular monthly service calling at Port Said Gibraltar Boston, New York Philadelphia, Baltimore Norfolk (4) Passengers salings between Chittagong and

4) Passengers sailings between Chittagong and Rangoon via Arrakan Coast and between Cocanada and Rangoon via Coromandal Coast

ANALYSIS OF WORKING										
Year ended June	1940	1941	1642	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	Rs	Rs
Profit Depreciation Reserve Funds	28 19 4411 12 35 278	35 45,319* 19 00 000	31 13 896* 13 26,560	33 72 003* 15 50 000	34 20,5261 15,50 000	35 60 139* 1 16 02 000	66 97 767* 15 15 513 2 75 000	85.56 695* 24 76 525	46 04 655* 29 15 920	-5 39 235 47 06 009
Other Fund Dividend Dividend rate per	15 42 472	18 54 972	18 54 972	I8 54 9°2	18 54 9"2	1 60 600 18 54 645	30 36 198 18,54 645	23 45 000 37 29 976	14 91 600	5 83 333
cent. per annum Carned forward . H sheet and lowest	(c) 89 638	(b) 188,881	f 15 768	82 7 9	og 333	(d) 1 01 827	(d) 1 18 238	(d) 1,24 432	As 8 per share 3.21.55	55 07 030
price of shares	2" 16	221 171	257 161	341 197	351 321	37 291	591 361	601-271	371 27	261 131

[†] Ather setting ande for taxation—(1940) Rg. 9,00000 (1941) Rg. 44,00000 (1947) Rg. 47,00000 (1943) Rg. 48,00000 (1944) Rg. 13,100,000 (1947) Rg. 97,75,000 (1948) Rr. 31,00,000 (1943) Rg. 13,100,000 (1944) Rg. 14,100,000 (1944) Rg. 14,100,000 (1945) Rg. 31,000,000 (1945) Rg. 31,000,000 (1946) Rg. 14,100,000 (1947) Rg. 41,100,000 (1948) Rg. 31,000,000
^{\$} After providing for taration—(10 40) Rs 100 000 (10 41) Rs 3 20 000 (10 42) Rs 5,50 000 (10 43) Rs 8 00 000 (10 44) Rs 600 000 10 45) Rs 7,50 000 (10 46) Rs 2 (20,000 (10 47) Rs 60 000 *Includes Rs 1 75 000 transferred from General Reserve

and

The Company has branch offices at Calcutta Calcut Capnanore Gopalpur Badagaria Ponani Tellicherry Karachi Rangoon Moulmein and Akyab The Com pany has fifteen associated Companies viz Narottam The Fastern Bunkerers Ld Narottam & Pereira Ld Scindia Steamships (London) Ld Scindia Steam ships (Burma) Ld Łastern Bunkerers (Burma) Ld smips (burma) Lo Eastern Bunkerers (Burma) Id National Shipping Agency Id Ratinagar Steam Navi gation Co Id Indian Cooperative Navigation and Trading Co Id Bombay Steam Navigation Co Id Bengal Burma S N Co Id Eastern Steam Naviga tion Co. Ld. Travancore Steam Navigation Co. Ld. Air Services of India Ld Mercantile Airways Agency Ld and are Managing Agents of (i) The Bengal

SHAW WALLACE & COMPANY LIMITED

Incorporated as a private Company on the 15th day of January 1946 and converted into a public Company on the 25th day of July 1947 Directors—A P Clarabut (Chairman) D R Growcott J E Waterfield R H D Campbell R Haddow P C Chaudhun H P Poddar H C Waters on E J L Milne Registered Bankshall Street Calcutta Auditors-Messrs Lovelock & Leves

Capital authorised-Rs

3 00 00 000 Issued subscribed—Rs 1 50 00 000 Rs 75 00 000 in 7 50 000 Ordinary shares of Rs 10 each and Rs 75 00 000 in 75 000 6 per cent taxable cumulative Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital in priority to the Ordi nary shares but not conferring any further right to Accounts yearly to 31st participate in profits or assets December Meeting in June Registration fee Rs 2 per deed

The Company is an old established Managing Agency House and also carries on business as Exporters of Gunnies and General Produce Insurance and Shipping Agents and Importers of Wines and Spirits Timber and other products The Company acts as Managing Agents Burma S. N. Co., Ld. (who are running regular passen ger and cargo service between Rangoon and Chittagong) (2) Ratnagar Steam Navigation Co Ld and (3) The Bombay Steam Navigation Co Ld

Balance Sheet as on 30th Inne 1949 -

Cap tal ncluding De bentures Prem m on Shares Reserve Fund Deprecation Account Other Funds	1 03 77 966	Blo k Expend ture L quid Assets Profit and Loss Account	Rs 10 93 53 26 10 23 2 40 55 07 03
Sundry Liab! es Total	3 01 16 534 21 71 32 696	Total	21 71 37 69

Agents Managers or Secretaries as follows -Tea Coal Tundate Fertilisers Flour Cotton and Miscellaneous Balance Sheet as on 31st December 1948 -

Re Capital Reserve Fund Sundry Liab I tes and 1 50 00 000 Canda Accete Cash 1 10 7 001 1 0 49 2 72 48 40 Total 2 72 49 40 T-4-1 ANALYSIS OF WORKING

Period ended Dec 194 Dec 1948 Rs Rs. Profit 6 85 284*+ 20.0 3.4+ Reserve Fund Pref Dav dend Ordy Dv dend 2 00 000 8 00 000 3 00 375 3 28 125 50 000 D vidend Der cent per annum 1 0 749 lowest H chest and price of shares 18 13 183 143

SHIVRAIPUR SYNDICATE, LD

Registered 1905 Directors—H F Milne (Chairman) C N Caroe F C Annesley F A H East V F Noel Paton R G Saraiya Jaisinh Vithaldas Managing Agents-Killick Industries Ltd Home Street Fort Bombay Auditors—A F Ferguson & Co Capital authorised—Rs 7 50 000 Issued and sub

scribed-Rs 5 25 000 m 52 500 shares of Rs 16 each fully paid up

Accounts yearly to 30th November Meeting April Registration fee Re 1 per deed The Company works certain manganese and mineral Presidency Balance Sheet as on 30th November 1949 -Rs 5 25 000 Cross Block

Reserve Accounts Othe Reserves	5 80 090 2 33 600	Less Deprecation	11 16 592
S ndry Lab littes Profit & Loss Accoun	3 57 229	Nett Block Work n progress	2 34 755
PROBE & LOSS ACCOUNT	11 2005	Work n progress Lqud Assets	63 961 13 98 571
Total	16 97 28	Total	16 97 287

Year ended Nov	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	$R_{\rm S}$
Profit Depreciation Reserve Accounts Other Reserves Dividend Dividend rate per	1 18 872 * 13 389 83 854 26 250	1 49 628 4* 20 390 35 000 12 666 78 50	3 21 380* 25 630 35 600 8 651 2 49 3 5	2 12 221* 21 485 20 000 5 000 1 70 625	1 `184* 1 109 1 05 000	90 058*§ 11 223 8 750	1 30 439* 18 641 25 000 6 418 78 50	1 92 650* 26 101 63 500 24 593 8 50	97 468*1 19 999 78 50	1 48 80* 25 820 10 000 33 356 78 50
Carned forward H ghest and lowest	1 132	3 954	7 8 8	321 2 989	20 1 064	1 149	15 2 7 9	1 2 485	t5 1 204	15 2 058
price of shares	61{-33}	541 273	58-271	82-55	79-51	601-49	69-51	50-341	45-30	371 19

ANALYSIS OF WORKING

Camtal

^{*} After providing for taxation— † Rs 59 660 prel m nary expenses written off deposits situated in the Panch Mahals (the head quarters of the District being Godhra) Bombay

After proved per for taxaton (1940) Rs 20.683 (1941) Rs 20.823 (1942) Rs 5.03.383 (1943) Rs 5.25.500 (1942) Rs 5.03.383 (1943) Rs 5.25.500 (1942) Rs 67.633 (1943) Rs 5.25.500 (1942) Rs 67.633 (1943) Rs 5.25.500 (1942) Rs 67.633 (1943) Rs 67.633 * After 1943) Rs 5 26 500 (1944) Rs 88 841

Includes Rs 35 000 transferred from Reserve Fund Incl des Rs 83 54 transferred from Reserve for doubtful debts and Rs 2 Hinchdes Rs 10 000 transferred from Equalisation of dividend reserve account

SHREE GOPAL PAPER MILLS, LD.

Registerel 1936 Directors—Lala Karam Chand Thapar, Seth Chhotevial Dhandhama, Seth H P Poddar, Govind Das Blagat, Lala Kesar Kam Narang Rameshwar Pissad Agrawal. B M Thapar, V Mehta B P Foddar, R K Jaidka Managing Agents—Karam Chand Thapar & Birov, Ld S. Royal Exchange Flace Calcutta Auditors—Price Waterhouse, Peat & Co Capital authorissed—Rs 7 8 00,000 | Sixed, subscended

Calcuta Auditors—Price Waterbious, Peat & Co. Capital authorised—Rs 75 00,000 Issued, subscribed and paud up—Rs 57,57,500 Rs 59,07 500 us 5,07,250 Ordinars shares of Rs 10 each fully called up Rs 75,000 up to 10,07,250 Ordinars shares of Rs 10 carbon control of the company of

to the Ordinary shares Debortine Capital—Rs 10,00,000 in 44 per cent (taxable) First Mortgare bearer bonds of Rs 1,000 cach; issued at par in 1937, repayable at par in 1957 or exther at the option of the Company. Interest parable half yearly in January and July. Accounts half yearly, June and December Mewings January and July. Registration fee Rs 2 per deed

The Company purchased the Paper Mills of the Punjab Palp and Paper Mills, Id (in laguidaton). The mills are structed at Abdullapur, Jagadhn, District Ambala Punjab, on the North Western Railway, and conest of two paper making machines, having a manifacturing capacity of 7,599 tons of finished paper per annum including wrappers.

Balance Sheet as on 31st December, 1949 -

Capital melading De- bentures Reserve Funda Other Funda Share suspense Sundry Labilities	67,56,395 29 (9,250 6,25 (40 5/0 70 81 130	Block Expenditure Liquid Assets	Rs. 32 73 738 1 47 15 170
Profit & Loss Account	6 18 633	Tetal	1 79.91 918

In March 1947 the capital of the Company was in creased from Rs 5 25 600 to Rs 10 60 900 by the creation and issue of 19 00 000 Ordinary shares of As 4 each at par to the easting Ordinary shareholders in the proportion of 19 new shares for every one Ordinary sharehold The thole of the Ordinary contain of 20 00 000 shares of As 4 each was then consolidated into 1 00 000 Ordinary shares of Rs 5 each of the Ordinary contains the Ordinary contains the Ordinary contains the Ordinary shares of Rs 5 each of the Ordinary shares of Rs 5

The Company carries on business as manufacturing wholesale analytical and consulting chemists and

also as exporters of Indian crude drugs and other Indian produce

Balance Sheet as on 30th June 1949 -Rs 14 74 988 10 46 240 Rs 10 00 000 Gross Block Less Deprecation 60 203 3 39 684 19 72 68 Nett Block 4 28 748 Profit & Loss Account 62 924 30 06 831 Total 34 35 5 9 Total 34 35 5 9

THE SONAKUNDA BALING CO. LD

Registered 1906 Directors—G Allan S L Gold Khan Bahadur Bazlul Karim Managing Agents—Bird & Co (Pakistan) Ltd Narayangunge Dacca Eastern Pakistan Auditors—Price Waterhouse Peat & Co

Capital authorised Rs 20 00 000. Issued and subsenbed—Rs 115 000 Rs 6 00 000 in 6 000 Ordinary,
shares of Rs 100 each fully paid up Rs 2 00 000 in 2
2000 8 per cent (tax fire) cumulative Preference
shares of Rs 100 each fully paid up carrying preferen
tal claim to repayment of capital These Preference
shares are repayable at the option of the Company at
Rs 100 per hare on six company at Rs 100 per hare on six

to 28th February Meeting June No registration fee In March 1948 the capital of the Company was in creased from Rs 700 000 to Rs 20 00 000 by the creation of 5000 new Ordnary shares of Rs 100 each ranking for dividend and in all other respects pan passe with the existing Ordnary shares of the Company and 3000 5 per cent (tux fire) Second cumulative Professional Company and State 1950 per cent (tux fire) Second cumulative Professional Company and State 1950 per cent (tux fire) Second cumulative Professional State 1950 per cent (tux fire) Second cumulative Defendance of the Company and State 1950 per cent (tux fire) Second cumulative Defendance of the Company of the 2000 Preference and in priority to the Ordinary Shares but shall not confer the right to any further participation in profits or assets nor confer any voting rights Out of these newly created shares 1000

Ordinary shares of Rs 100 each were offered in the first instance at a premium of Rs 25 per share to the Steel Bahing Co Ltd and 3500 Second Preference shares were offered at par for subscription by constituents readent in Pakistan

Since the close of the year February 1949 the Managing Agents of the Company have altered their name from Sonakunda Limited to Bird & Co (Pakistan) Ltd.

The Company operates Jute Pressung agencies which are situated at Narayangunge and Dacca (Eastern Pakistan). The pressing plant consists of four Hydraulic Presses of 4 maunds bale capacity at Narayangunge and two Hand Presses of 34 maunds bale capacity at Dacca which deal with from three to six Lakhs of maunds of Jute per season.

The Cyclone baling press at Narayanganj is in course of installation and it is hoped to have same in operation in the early part of the 1949 50 season

Balance Sheet as on 28th February 1949 --

	R ₅		Rs
Cap tai	11 50 000	Gross Bock	28 00 41
Cap tal Reserves	16 75 355	Less Deprec at on	10 34 156
Reserve Fund	2 75 000		
Oher Fnd	80 781	Net Bock	1 66 261
Sundry Labites	4 91 950	Loud Asses	89 51 396
Profit and Loss	44 571		
A count			
Total	1 07 1 65	Total	1 07 17 65

ANALYSIS OF WORKING

Year ended Feb	1940	1941	1947	1943	1944	1945	1946	194	1948	1949
	Rs	Rs	Rs	R	Rs	Rs	R _S	Rs	Rs	Rs
Profit Deprec ation Reserve Fund D v dend (Pref) D v dend (Ord) D v dend mate per	109 583 59 000 16 000 25 000	88 138* 30 000 25 000 16 000 25 000	49 965* 16 000 25 000	54 (96* 10 000 16 000 25 000	1 2 2f	29 00* 16 000 12 500	38 725 16 000 25 000	93 549° 10 178 30 000 16 000 30 000	2 17 711* 11 751 1 25 000 16 000 37 500	1 8 853* 26 383 75 000 24 50 45 000
cent per annum Carned forward	13 712	5 5 850	14 815	18 011	3 284	4 484	2 20g	9 380	71 36 840	14 571
H ghest and lowest price of shares	115-110	110 100	102-9	100-95	115-95	115	180-115	175 140	130-124	170 124

† After prov d ng for taxat on—(2 40) Rs 29 838 (2 41) Rs 44 830 (2 42) Rs 33 000 (2 43 Rs 24 000 (2 45) Rs 14 000 (2 46) Rs 10 5000 (2/47) Rs 12 000 (2/48) Rs 23 0000 2 49) Rs 18 5000 (2 47) 8000 transferred from Reserve Fund and Rs 22 949 profit on sale of newetments

SONE VALLEY PORTLAND CEMENT CO, LD

Registered 1922 Drectors—T Leslie Martin (Chairman) G S Johnston G L Bangur J H Willson P N Banerjee E G Spooner Managing Agents—Martin Burn Ltd 12 Mission Row Calcutta Audtors—Lovelock & Lewes

Capital authorised issued and subscribed—

Rs 75 00 000 m 15 00 000 Ordinary shares of Rs 5 cach fully paid up Accounts yearly to 31st December Meeting July Registration fee Rs 2 per deed The Company's works are situated at Japla District Palanau m Behar and the annual capacity is about under the Robitas brandry's product is marketed under the Robitas brandry's product is marketed

During 1945 to overcome the difficulty in obtaining

coal, the Company have acquired a Maning Lease of 599 acres of coal beaming hand in Bunchastan Block A and 299 acres in Barichatan Block Barbana the Hinax Constant Block Barbana the Hinax Constant Block Barbana the Hinax Constant Works In addition to this property, the Company have acquired a Dred of Approval and prospecting lecense of an adjacent property to the extent of 270 acres and have applied for a further liming Lease of over 370 acres in Valuer Hunlong

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Balance Sheet a		December, 1948 ~	
Capital Reserve Fund Reserve Other Fund	R ₅ 73 00 600 6 50 000 2,20 (00	Gross B'ock including Hutar Coalifeld grospecting and	Rs
Sundry Liabilities Proof: and Loss Account	35 02 492 1 80 354	Development Ex penses Le*> Depreciation	1 62 69 565 1,16,72 6 4
		Nett Block - Liquid Assets	45,96 708 74,56 651
Total	1,20 53 362	Total	1,20 53 362

ATTACK OF HOSPING

AVALISIS OF WORKING												
ear ended Dec	1040	1941	1942	1943	1944	1945	1946	1947	1948			
	R.	Rt	Rs	Rs	R _s	Rs	Rs	Rs	Re			
Profit	8 45 184*	9 (9,341*	11 61 687*	10.25 606*	9 87.518*	13 51.337*	5 95 167*	6 38 767*	11 62.539			
Depreciation Reserve Fund	6 90 426	6 70 325	6,57,954	6 43 493	4 03 %5 *	4.59 685 3 50 000	3 88 676	4 42 085	5,28 67. 5 00 000			
Dividend Dividend rate per		3 00 000	4 50 000	3 75,000	5,25 (m)	5,25 000	3 00 000	3 00 000	1,50 000			
cent, per annum		4	6	5	7	7	4	. 4				
Carned forward Highest and lowest	1,54 738	84 774	1 37 407	1 46 110	2 (4 643	2,21,2%	1,27 786	24 469	30 38			
price of shares						143-126	25]-13]	16-8	121-4			

^{*}Includes Rs 68471 balance brought forward from previous) test * 48ter providing for taxtoor-1941, Rs 150000 1847; Rs 420000 1943 Rs 565000 (1944) Rs 446000 (1945) Rs 750000 1946; Rs 2,750000 (1948) Rs 2,750000 (1948) Rs 2,750000

SPENCER & CO., LD.

Registred in 1897 Registred Office—1 183 Mount Road Madra. Northern Control Office—193 Algorithm Road Delhi Directors in India Mr. Eduardo (Charman) 6 V blee 2 R Iran R M Charman Percent in London—P G Ostabott J Greecon and G T Oak-hort Secretars—C W Stephenson Londra Agent—Spencer A Co (India) Ltd 55 56 Brad Street Veene London E C 2 Androre—Lovelock A Lewe

Capital authorised—Rs. 100 00 0000 Issued and subscribed—Rs. 9 40 90 00 Rs. 40 00 000 in 4 00 000 Ordinars shares of Rs. 10 each Rs. 23 20 000 in 23 20 000 fp er cent cumulative. A Preference shars of Rs. 10 each and Rs. 30 89 000 in 30 8 900 fp er cent cumulative. B Preference shares of Rs. 10 each and Rs. 30 89 000 in 30 8 900 fp er cent cumulative. B Preference shares of Rs. 10 each all fully paid up to The A. Preference capital and the B. Preference cursue preparent of classes will have no claim in a winding up to particulate in the preference cursue product of the classes will have no claim in a winding up to particulate in an surples assets of the Company. Accounts

vearly to 30th June Meeting February Registration fee Rs 2 per deed

The Compan owns the largest retail stores in South India and has branches and depots in 50 towns in other parts of the country. It also manufactures Cigars at Dandigul

The Company has two Hotels in Madras one in Ootacamund and one in Bangalore and is Lessee of the Malabar Hotel Cochin and the old Palace Hotel Marmagea Their also maintain Refreshment Room under contract at all important vations on ome Rail-

wats in India During 1927 the business of Jamasjee & Son, Edd.

Rawalpinds was taken over

Ralance Sheet as on 30th June 1949 —

		R.			R.
	Capital	94 (9 90)	Fixed Capitai	Ex	
•	Cap tal Reserve	4.54 701	penditure		58,57 303
•	Reserve Fund	43 27.951	Liquid Assets		1 66 60 713
•	Other Funds	13 24 te2			
f	Sundry Labilities Profit and Loss	33 SO 3E2			
:	Account	16,20 9%			
-	Total	2 25 18 015	Total		2 25 18 01

AN ALL SES OF MORKING

iear ended Jure	1949	1941 i	1442	1943	1944	1945	1946	1947	1943	1949
	Rs	R ₃	R _o	Rs	Rs	Rs.	Rs	Rs	Rs.	Rs
Profit Depreciation Reserve Funds Other Funds	8 4" 443" 3 50 000	9 °C 165° 3,50 000	10 44 850* 3.50 000	15 72 158* 5 50 600 3 00 000	19 \$3,220* 2 25 600 14 00 000	10.53 021* 3 00 000	14 17 732* 4 00 000 3 00 000	16 28 269* 4 00 000 4 00 000	21,23 141° 4 30 000 4 00 000 5.50 000	17 14 900 4 00 000 3 00 000 2.50 000
ovdend (Ord.) Ovdend rate per	80 469	1,90 000	2 40 000	2 95 533	2 87 500	2 81 250	4 (9 (9))	1 00 000 4 00 000	4 09 000	4 00 000
cent, per annunt armed forward lighest and lowest	1,29 737	2,51 343	3 79 779	5 94 956	2 74 208	10 15 048	4 87 310	5 31 338	5 90,238	6 70 995
price of shares	23 2	51 25	71.55	9-5}	141-51	151 131	18-131	181 121	133.91	113 10

^{*}After emviding for taxat on—/[940] Rs 250 000 (1941) Rs 13 00 000 (1942) Rs 22 35 000 (1943) Rs 37 00 000 (1944) Rc 46 00 000 (1947) Rs 51 00 000, (1945) Rs 43 00 000 (1947) Rs 34 00 000 (1948) Rs 17 00 000 (1949) Rs 12 00 000

SPENCES HOTEL, LD

Registered 1918 Directors—H A Fowler R W. Plummer H Hobbs (Managing Director) 4 & 4/1 Wellesley Place Calcutta Auditors—George Read & Co

Capital authorised issued and subscribed— R_S i 00 000 in 50 000 Ordinary shares of Rs 2 each fully paid up Accounts half yearly June and December Vectuags October and May Registration fee Re 1 per deed The Company occupies a property at 4 Wellesley Place Calcutta in which it operates an Hotel and Restaurant

Balance Sheet as on 30th June 1949 -

Cap tal Reserve Fund O her Fund Sund 5 Lab lifes	Rs 1 00 000 32 100 62 65 30 459	Block Expend ture a clud ng Goodw II Liqu d Assets Profit & Loss Acco at	Rs 44 349 1 51 910 29 065
Total	2 25 374	Total	2 25 324

ANALYSIS OF WORKING

										_
Half year ended	Dec 1944	Tune 1945	Dec 1945	June 1946	De 1946	June 191	Dec 194	June 1948	Dec 1948	June 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprec ation Reserve Funds	50 014* 1 220 5 000	17 254* 1 19	42 13 * 1 13	41 828 1 0 0	-8 488 I 07	495 920	—8 141 93?	599 883	13 902 84 (16 33 896
Other Fund D dend D v dend rate per	12 815 25 000	218 5	31 98? 9 8 5	25 000			12 500			
cent per annum Carned forward Highest and lowest	8 328	431 2 510	181 2 153	50 1 911	8 396	1491	3 398	3 112	—11 631	~29 064
pri e of shares	81 1	817	81-61	. 8	ol.	6-41	41-21	21 1	11 11	11:11:

^{*} After providing to taxation (12 44) Rs 61 934 (6 45) Rs 1 00 000 (12 45) Rs 41 560 After transferring Rs 10 000 from Reserve Fund

STAR PAPER MILLS LD

Registered 1936 Directors—Nandishore Bajoria Bajinath Jalan Madanial Chamana Dr Narendra Nath Lav Champalal Jata Badriprasad Bajoria Managing Agents—Bajoria & Co. 10 Clive Rov. Calcutta Author—Jayrana B. 10

Additor—Laxman B. Jha
Capital authorsed—Rs. 50 00 000 Issued and subsenhed—Rs. 40 00 000 Rs. 30 00 000 in 2 00 000
Cordinary shares of Rs. 10 each and 10 00 00. A
Ordinary shares of Rs. 10 each fully paid up an

Interest payable on 30th June and 31st December Accounts half yearly March and September Meetings August and May Registration fee Re 1 per deed

In April 1946 the authorised capital of the Company vas increased by the creation of 10 000 A Ordinary shares of Rs 10 each ranking for dividedyd and in all other respects part passis with the wisting. Ordinary shares as from 1st October 1946 The Issued and subscribed capital was also increased by the issue of 100 000 of Compary shares of Rs 10 each at a compart of Rs 10 compary shares of Rs 10 each at a compary shares of Rs 10 each at a compary share for every two existing Ordinary shares held as on 18th April 1946.

The Company's Mill vinch is situated at Sahatanpur U P contains one paper making machine with a manufacturing capacity of approximately 6 000 tons of finished paper per annum

Balance Sheet as on 30th September 1949 --

Cap al including bentures Reserve Fund Sundry Lab lit es	De Rs 50 00 000 3 50 000 24 6 98	Gross Block Less Deprecation Nett Block Louid Assets	Rs 46 85 000 23 01 145 23 83 855
		Profit & Loss Account	51 56 135 2 86 997
Total	8 26 987	Total	8 26 987

			_							_
Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949	Sept 1949
	Rs.	R ₃	Rs	Rs	Rs	Rs	Rs	Rs	R ₃	Rs
Profit Dep ec ation Reserve Fund	2 02 716§ 1 10 664	2 16 510§ 1 13 536	1 5 503§ 98 395	1 50 358§ 1 02 7 0	1 96 819§ 1 06 306	1 69 111§ 1 29 243	71 846 1 07 881	1 86 589§ 1 10 238	19 944 98 241	~- 1 156 98 80°
Dv dend Dv dend rate per	> 000	5 000	50 000	25 000	37 500	37 500				
cent per annum Carried forward Highest and lowest	2 778	5 75	7 860	5 448	33 461	10 829	25 205	1145	1 17 639	2 86 99
price, of shares	181 15	171 15	231 141	2_ 16	174 123	123-8	10-6 <u>7</u>	1-51	6-51	61.51

[§] After setting as de as a Reserve for taxation (3 45) Rs 65 000 (9 45) 0 000 (3 46) Rs 45 000 (9 46) Rs 30 000 (3/47) Rs 80 (9 4) Rs 25 000 (9/43) Rs 20 000

SUTNA STONE AND LIME CO., LD.

Registered 1993 Directors—G K Das, V Lele G S Bajal Secretary—S N Ben, 6, Middle Road, Hastings, Calcutta Auditors—Price, Waterhouse, Peat à Co Capital authorised-Rs 5 00,000 Issued and sub-

scrib-d-Rs 2,30,400 in 23,040 Ordinary shares of Rs 10 each, fully paid up Accounts half-yearly, June and D-cember Meetings October and April No registration fee

In August, 1947, the 1 152 Ordinary shares of Rs 100 each were subdivided into 11,520 Ordinary shares of Rs 10 each The authorised capital was increased from Rs 1,15 200 to 5 00 000 by the creation of 38,480 tow Ordinary shares of Rs 10 each, ranking for dividend and in all other respects fan passu with the existing shares of the Company. The issued capital was also increased by the capitalisation of Rs 1,15,200 standing at the credit of Reserve Fund and creating th-reby 11,520 shares of Rs 10 each issued as bonns shares to the existing shareholders in the proportion of one new share for every one share held.

The Company works himestone deposits in the Rewa State, in Central India The property on which the Company has Protective Rights is situated at Sutna, with an area of approximately 6 square miles. Originally it was held ender a lease for 20 years from 8th June 1921, this has since been renewed for a further period of 20 years

Balance Sheet as on 31st December, 1948 —

Capital Reserve Funds	Rs 2,39 490 54 890	Gress Block Less Depreciation	Rs. 3.21.867 2.63,516
Other Fund Sunds Lubilities Profit & Loss Account	4,657 2 03 474 35 454	Vert Block Lagued Assets	58,351 4 73 664
Total	5,32 015	Total	5,32,01

ANALYSIS OF MORKING

Halfyear exded	June 1944	Dec 1944	Tabe 1945	Dec 1945	June 1945	Dec 1946	June 1947	Dec 1947	June 1948	Dec. 1948
	Rs.	Rs.	R ₅	Ra.	Rs.	Rs	Rs	Rs	R.	Rs.
P 4:	15 631*	25 653*	13.221*	17,591*	21 147*	39.215*	14.330*	13,568*	26.557*	26,575*
Deprecation Reserve Funda est	3 0°2 5 (r)0	2.5×4 5 000	2,333	2.706	2 613	2,543	2,209	2,126	2.327	1,870
Drindend	11,520	11.520	17,250	14.250	17,280	10 000 17,280	17,280	1,,280	17,250	17,250
Dividend rate per cent per anoma	20	20	30	30	30	30	30	15	13	15
Carned Ferward Hadest and lower	15 501	25 169	18,238	16 143	17,320	17,822	12 663	6 825	13 7 6	- 11 004
price of states	29/4 279	2"0-250	310-250	390-350	500-390	465-350	370-335	400-335 20 EXRI+	24-191	20115
* After providing to	r taxatoo	- 6 44 Rs	29.5(0)	(L/ 44) Rs	77.050 6	45) Rs I	7 000 (12 43	Rs 340	99. (6 46)	Rs. 23 000

^{12 45} Rs 25.50 6 4 Rs 16 00 12 47; Rs 10 000 16 45; Rs 18 500 12 48; Rs. 18 000

TATA CHEMICALS, 1.D.

Registered 1939 Directors-I R D Tata (Chairmar Sir Cowas,i Jehangir Ambalal Dirisha K Daji Walchand Hirachand Ambalal Sarabhai Tulsidas Dre'sh N Daji Wairdand Bursunand Lussions Kilachard J D Choks Dr Sved Husan Zaher Managing Agents—Tata Industries Ltd Bombav House Bruce Street Fort Bombav Auditors—S B Edl' moria a Co and N M Raji a Co

authorised-Rs 5 00 00 000 Issued-Rs 1 52 18 550 Subscribed and called up— Rs 1 52 11 870 Rs 92 14 870 in 9 21 497 Ordinary shares of Rs 10 each fully paid up and Rs 59.97 000 in 59 970 Preference shares of Rs 100 each fully paid up The Preference shares carry the right to a fixed cumulative tax-free preferential dividend at the rate of 5 per cent per annum and in a winding up to repayment of capital and arrears of dividend in priority to "A" Debentures (1945-55) Rs 50,00,000 of which
"A" Debentures of Rs 25 00,000 have been issued for cash and Rs 25 00 000 A" Debentures pledged with Imperal Bank Bombai. The First Mortgage 4 per cent convertible debentures were redeemed on 15th January, 1948 Principal amount paid as on 30th June, 1949 Rs 60,400 Interest on Debentures ceased as from 16th January 1948 Accounts yearly to 30th June Meeting November or December

Transfer, Details of Common Form Shares can be registered in joint names not exceeding six persons Registration: Ordinary shares A transfer fee of annas four per Ordinary share shall be charged subject to the following maximum on any one transfer -

- Where the number of shares is 5 to 20 Re I For every further 20 or lesser number of shares
- an additional sum of Rs 1 Limit of Rs 500 on any one transfer
- Preference chares A transfer fee of annas four per Preference share shall be charged subject to a maximum of Rs 500 on any one transfer

Interest on the Preference shares has been paid out of capital at the rate of 4 per cent per annum up to 30th June 1943 The remaining one per cent cumulative will be paid out of future profits

The Company was formed for the purpose of manufacturing heavy chemicals such as Soda Ash, Caustic Soda Bleaching Powder, Chlorine, Magnesium, Potash and other like products. The factory is situated at Vithapur, Okhamandal division of the former Baroda State which has been merged into Bombay Province since August 1949 The factory at present manufac-tures Salt, Soda Ash, Caustic Soda, Magnesium Sulphate, Magnesium Chloride, Chlorine, Bleaching Powder, Bromides, etc

Balance Sheet as on 30th June, 1949 — Rs Cap tal meloding De-bentures
Depreciation Fund
Sondos Limblities
Profit and Loss Expenditure Block ncl.ding Free Fund 15 102 258 Stees 1 19 25 046 etc. Liquid Assets Account 55,871 3 12 71 465

Total

3 12 71 465

Total

ANALYSIS OF WORK: 4G

Year ended June	1943 Rs	1944 Rs	1945 Rs	1946 Rs	1947 Rs	1948 Rs	1949 Rs
Profit Deprec at on Fund Reserve Fund	7 57 696*	6 50 247	12 83 997	13 49 971	4 13 007	24 67 58	3 01 625
D vidend Carned forward H ghest and lowest price of shares	1 57 696 3°Ł 16	4 92 \$51 371-261	17 6548 281 181	31 26 519 29) 1	27 13 512 29 121	-2 45 754 181 134	55 871 16] 7]

* After deducting Rs 182 929 being loss of the previous period Contingent Liability arrears of Preference Dividend up to 30 h June 1949 Rs 19 6 804

TATA OIL MILLS CO., LD

Registered 1917 Directors—J R D Tata (Chair man) Dinshaw D Romer Sir Chunilal V Mehta KCSI D M Khatau A D Shroff H H Nawab Sur T M Khan of Palanpur D R D Tata N H Tata
Agents—Tata Industries Ltd Bombay House 24
Bruce Street Fort Bombay
Son & Co and N M Raiji

Capital authorised—Rs 2 50 00 000 Issued and sub-ribed—Rs 99 92 6 5 Rs 70 03 875 in 2 80 155 scribed---Rs 99 92 6 5 Ordinary shares of Rs 25 each and Rs 29 88 800 in 29 888 41 per cent (taxable) cumulative Preference shares of Rs 100 each less allotment money due Rs 29 During 1946 the capital of the Company was increased by the issue 30 000 4½ per cent (taxable) cumulative Preference shares of Rs 100 each at par and 50 000 Ordinary shares of Rs 25 each at a premium of Rs 25 per share to the existing shareholders in the proportion of one new share for every five shares held Accounts yearly to 31st March Meeting September Registra tion fee 2 annas per share subject to a maximum of Rs 50 per deed for Ordinary shares and 4 annas per share subject to a maximum of Rs 250 per deed for Preference shares Fees for split or renewal of certifi cate annas 8

The Company's Factories are situated at Linakulam (Cochin State) and Sewri (Bombay) The Ernakulam Factory comprises an Oil Mill Washing and Toilet Soap Plants Glycerine Plant Oil Refinery including a Hydro genation Plant Tin Can Plant a Saw Mill and a plant for manufacture of Toilet Articles

The Factory at Sewn Bombay comprises Washing and Toilet Soap Plants an Oil Mill a Glycerine Plant and a Semi Industrial Laboratory for manufacture of essential oils and perfumes

The Company manufactures Vegetable Oils Oilcakes Refined Cooking Oil Cocogem Vegetable Product Totlet Washing and Industrial Soaps Totlet Articles Glycerine Detergents Tins Oxygen etc

Balance Sheet as on 31st March 1949 --

	Rs		Rs
Cap tal	99 92 646	Bock Expend ture	1 00 93 107
Cap tal Suspense	3 450	L qu d Assets	2 29 78 128
Share Prem um	14 93 436		
Reserve Fund	10 35 000		
Deprecation Fund	47 50 000		
Other Funds	20 000		
Sundry Liabilities	1 49 8 234		
Profit & Loss Account	7 98 469		
20.1	3 30 1 235	Total	3 30 71 235
Total			

ANALYSIS OF WORKING

Year ended Mar	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
1	Rs	Rs	Rs	Ks.	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Fund Reserve Fund O her Fund	3 87 528 1 99 000*	4 19 686 2 34 000* 6 571	6 98 723 3 13 333 47 070 2 500	12 89 3881 5 00 000 4 00 000	15 60 159† 5 50 000 4 60 000	14 82 773 5 00 000 3 50 750	9 34 018† 4 25 000	10 62 262† 4 50 000	12 15 758† 5 25 000	14 43 85† 6 50 000
D vidend D v dend rate per	1 9 735	1 86 111	3 30 897	2 20 598	6 94 884	6 36 977	5 28 818	5 60 460	5 60 572	5 60 572
cent per annum Carned forward Highest and lowest	9 988	2 992	7 915	1 76 705	31 980	27 026	7 226	8 8 885	4 684	1 03 387
Drice of shares	60-341	511-391	71-361	92-40	101} 9	831-661	114-66}	140-898	80-60	67 511

* Rodunds: Car at Loss etc. written off
After proved no. Carston—(1945). Rs. 50.000 (1944) Rs. 22.00.000 (1945) Rs. 14.86 94 (1946) Rs. 7.90.180 (1944) Rs. 7.03.599 (1948) Rs. 4.30.000 (1949) Rs. 50.0000 (1945) Rs. 12.000 (1945)

TEXTILE MACHINERY CORPORATION LD

Registered 1939 Directors-K Kumar J P Goenka M R Jaipuna S C Law S Hatheesing M A Chedambaram W A Russell Managing Agents—Birla

Chedambaram W. A. Kusseii alanaging algeniu—jambros Ld Registered Office—Belghurian 24 Parganas West Bengal alunditors—K. N. Gutguta & Co. Capital authorised—Es. 15 00 000 issued subscribed 600 Office and participated by 100 000 pm Res 60 00 000 pm Res 100 cach fully paid up and Rs 10 00 000 in 10 000 51 per cent (tax free)

cumulative Preference shares of Rs 100 each fully paid up carrying preferential claim to repayment of capital and Rs 30 00 000 in 30 000 5½ per cent (taxable) re deemable cumulative Preference shares of Rs 100 each fully paid up These shares also carry preferential claim to repayment of capital next after the 1st cumulative Preference shares but before the Ordinary shares and are redeemable at the option of the Company at par on three calendar months notice. Out of this the first issue amounting to Rs 5 00 000 is redeemable after 1st Janu ary 1950 and the second assue amounting to Rs 25,00,000 is redeemable after 1st January, 1952 Accounts yearly to 31st December Meeting March Registration fee Re 1 per deed

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In March, 1944, the authorised capital of the Company was increased from Rs 50,00 000 to Rs 80,00,000 by the creation of 15,000 additional Preference shares of Rs 100 each and 1.50.000 additional Ordinary shares of Rs 10 each The issued and paid-up capital was also increased to Rs 30,00 000 by the issue of 5,000, 51 per cent (taxable) redeemable cumulative Preference shares of Rs 100 each to the existing shareholders in the proportion of one such share for every 32 shares held by them irrespective of class In May 1945, the Company further issued 1,50,000 Ordinary shares at par to the existing shareholders (ranking for dividend and in all shares for every eleven shares held on 10th June, 1945

In February, 1946, the authorised capital of the Company was further increased from Rs 80,00,000 to Rs 1 50 00,000 by the creation of 10,000 additional Preference shares of Rs 100 each and 6,00 000 additional Ordinary shares of Rs 10 each In May 1946 the Company again issued 25 000 new 54 per cent (tax-

able) cumulative redeemable Preference shares of Rs 100 each at par to the existing holders of both Preference and Ordinary shares as on 10th April, 1946, in the proportion of 5 shares for every 63 shares held In June, 1946, 3,00,000 Ordinary shares of Rs 10 each were issued at par by the Company to the existing Ordinary shareholders as on 10th May, 1946, in the proportion of one new share for every old share held

The Company was formed to manufacture machinery of all kinds and in particular textile machinery, tools, implements, etc. The factory is situated at Basutlebpur near Belghuriah, about 8 miles north of Calcutta. The sale of the additional unit in Gwalior was effected in Iuly, 1944, to Texmaco (Gwalior), Ld

Balance Sheet as on 31st December, 1948 -

Capital Forfeited Shares	Rs 1 00 00 001	Nett Block Liquid Assets	Rs 70 35 277 75 97,175
Account Reserve Funds	4 80 724		
Depreciation Fund	16 62 053		
Sundry Liabilities Profit & Loss Account	19 59 165 5 36 400		
Total	1 46 32 452	Total	1 46 32 452

ANALYSIS OF WORKING									
Year ended December	1941	1942	1943	1944	1945	1946	1947	1948	
	Rs [Rs	Rs	Rs	Rs	Rs .	Rs	Rs	
Profit Depreciation Reserve Funds	-1 62 615	5 70 921 1 63 946	7 47 852† 2 9, 179 3 25,000	4 95 272* 2 46 547 1 50 000	4 20 008* 1 79 301	2 40 527† 1 25 000 5 000	3 99 839 1 25 000 5 000	9 39 266 ² 3 40 000	
Dividend (Ord) } Dividend rate per cent per annum		/4 974	75 000	75 000	1 50 000			2 25 000	
Carned forward Highest and lowest	-1 62 615	72 669*	68 342	28 567	45 168	29 732*	1 31 134*	1 36 962	
price of shares	'		222 10	281-221	24 151	251 15	15] 7	12] 6]	

^{*}After payment of dividend due on the Preference shares *After providing for taxation—(1943) Rs 1 42 000 (1944) Rs 1 28 000 (1945) Rs 1 13 000 (1946) Rs 40 000 (1945) Rs 51 000

TIDE WATER OIL CO. (INDIA), LD.

Registered 1922 Directors-D MacMillan Sir B P Singh Roy KCIE C L Jatia F W Hill Managing Agents—Andrew Yule & Co, Ld 8 Calcutte Audstors-Price, Waterhouse, Clive Row

Peat & Co. Capital authorised issued and subscribed-Rs 6,00 000 m 60,000 Ordinary shares of Rs 10 each fully paid up Accounts half yearly April and October

Mee_ngs September and April Registration fee Rs 2 per deed Until November 1927, this Company was known as the Eastern Oil Products Co Ltd The Company holds sole rights in India, Pakistan Burma and Ceylon to deal in and market the products of the Tide Water Associated Oil Company of New York and San Francisco

Balance Sheet as on 31st October, 1949 -Rs

Reserve Fund Other Fund	4 90 000 4 25 000	Gross Block including Goodwill Less Depreciation	4 01 775 1 02 422
Sundry Liabilities Profit & Loss Account	20 52 823 37 611	Nett Block Liquid Assets	2 99 354 41 16 080
Total	44 15 434	Total	44 15 434

Rs

ANALYSIS OF WORKING

	MAINTEN OF WORKING									
Halfvear ended	April 1945	Oct 1945	April 1946	Oct 1946	April 1947	Oct 1947	April 1948	Oct 1948	April 1949	Oct 1949
	Rs	Rs	Rs	Rs	Ps	Rs	Rs.	Rs	Rs	Rs
Profit Depreciation Reserve Funds	73 933* 1 644 20 000	47 983* 1 642	63 554° 2 848 20 000	87 821* 2 374 35 000	I 15 731* 3 235 50 500	1 21 042* 4 724 25 000 25 000	90 091* 5 147 25 000 20 000	1 36 077* 6 030 70 000	74 522* 8 059 23 000	54 891* 8 308
Other Funds Dividend	45 000	45 000	45 000	45 000	000,000	60 000	60 000	48 750	45 000	45 000
Dividend rate per cent per annum Carned forward	28 015	15 29 356	75 75 962	20 509	20 33 006	20 39 324	26 28 268	181 39 565	15 36 928	37 611
Highest and lowest	283 251	311.26	374 30	46.371	431-341	341 297	379-311	327 301	301.25	25 201

^{*}After providing for taxation -(4.45) Rs 2.00 000 (10/45) Rs 1/5 000 (4/46) Rs 1/5 000 (10/45) Rs 1/5 000 (10/46) Rs 1/5 000 (10/47) Rs 1/5 000 (4/47) Rs 2.05 000 (10/47) Rs 2.05 000 (10/47) Rs 2.05 000 (10/47) Rs 2.05 000 (10/47) Rs 2.05 000 (10/48) Rs 2.05 000 (10

TITAGHUR PAPER MILLS CO. LD

Registered 1882 Directors-Sir S N Roy H C Waters G S Johnston K P Goenka Bhagwandas Basora Managing Agents—F W Heilgers & Co Ltd Chartered Bank Buildings Calcutta Auditors-Price

Waterhouse Peat & Co.

authorised issued and subscribed-Rs 1 00 90 500 Rs 11 50 000 in 11 500 8 per cent (tax free) First Cumulative Preference shares of Rs 100 each fully paid up carrying preferential claim to divi dend and repayment of capital in priority to the other shares without any further rights to participate in sur plus assets Rs 15 00 000 m 15 000 41 per cent (tax free) Second Cumulative Preference shares of Rs 100 each fully paid up ranking for dividend and repay ment of capital next after the First Cumulative Prefer ence shares but in priority to the other shares without any further rights to participate in surplus assets. These shares were hable to redemotion on 30th September 1946 or at any time thereafter at a premium of Rs 5 The rate of dividend was reduced to 41 per cent (tax free) with effect from 1st October 1946 in consideration of the Company having foregone its right to repay this preference Capital Rs 43,500 in 1,75,000 Preferred Ordinary shares of Rs 2,8 each fully paid up Rs 35,00 000 in 3,50,000 A Ordinary shares of

Rs 10 each fully paid up and Rs 35 03 000 in 3 50 300

B Ordinary shares of Rs 10 each fully paid up The Preferred Ordinary shares are entitled to a fixed preferential (tax free) dividend of 10 per cent per annum out of the profits available for dividend which remain after paying or providing for the dividend on the Pre ference shares and carry the right in a winding up. after paying off the Preference shares to the repayment of Rs 1 19 045 pan passn with the first Rs 6 36 910 repayable to the A and B Ordinary shares and thereafter to a further repayment of Rs 43 750 or such less sum as remains available in priority to all other shares but no more the balance of the surplus assets being distributable to the A and B Ordinary shareholders The A and В Ordinary shares ronk dam dassu with each other in all respects except n voting power Accounts half yearly September and

In June 1946 the authorised capital of the Comnany was increased from Re 65.89 660 to Rs. 1 00.90 500 by the creation of an additional 3 50 000 A Ordinary shares of Rs 5 each and of an additional 3 50 300 B Ordinary shares of Rs 5 each ranking for dividend and in all other respects pan passi with the existing

A Ordinary and B Ordinary shares respectively The issued and subscribed capital was also increased to the same figure by capitalising Rs 35 01 500 standing to the credit of the Reserve Account and thereafter issuing 3 50 000 new 'A Ordinary shares of Rs 5 each and 3 50 300 new B Ordinary shares of Rs 5 each as bonus to the existing holders of A Ordi nary and B Ordinary shares in the proportion of Ordinary share for every old A Ordinary share and one new B Ordinary share for every old B Ordinary share held on 1st June 1946 Subsequently the total 7 00 000 A Ordinary shares of Rs 5 each and the total 7 v0 600 B Ordinary shares of Rs 5 each were consolidated into 3.50,000 A Ordinary shares of Rs 10 each and 3 50 300 B

Ordinary shares of Rs 10 each respectively The Titaghur Paper Mills Company operates nine paper making machines with a producing capacity of over 30 000 tons a year The Mills are situated on the left bank of the River Hooghly at Titaghur and Kank narrah about 12 miles and 22 miles respectively north

of Calcutta

Balance Sheet as on 30th September 1949 -

		Rs		Rs
	Capital	1 00 90 500	Gross Block	3 95 28 114
	Cap tal Reserve	6 39 000	Less Deprecation	2 38 51 514
	Reserve Funds	82 2 357		
	Other Funds	24 92 969	Nett Bock	1 56 6 600
	Taxation Reserve	14 38 687	Liquid Asses	2 1 42 591
	S ndry Labilities	1 25 40 486		
	Profit & Loss Account	3 99 192		
	Total	4 28 19 191	Total	4 28 19 191
_	e u open c			

ANALYSIS OF WORKING										
Half year ended	Mar 1945	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 194	Mar 1948	Sept 1948	Mar 1949	Sept 19-9
	Rs	Rs	Rs	Rs	Rs	Rs	R_3	Rs	Rs	R_{δ}
Profit Deprec ation Reserve Funds Debenture Redemption	17 54 091§ 3 86 77	18 18 673§ 3 35 6*9	20 80 550° 3 95 599 9 00 000	28 92 467§ 3 66 984 14 25 600	15 3 9 4° 3 44 16° 3 00 000	12 52 558 3 90 396 2 00 000	16 18 6954 3 Ø 989 3 00 000	13 94 6525 3 63 888 3 00 000	16 - 994 3.82 2-4 5.00 00	18 68 0885 4 9 503 5 00 000
Fund Other Funds D v dend (Ords A	2 50 000 4 60 000	2 50 000 6 10 000	1 10 000	1 10 000	1 10 000	60 000				
& B) D vidend rate per cent	5 25 225	5 25 225	5 25 225	8 5 3 5	7 00 000	00 300	8 838	6 12 62	00 310	7 60 300
Dv dend Preid Ord Dv dend rate per cent	21 8°5	21 8 5	21 8 5	21 875	21 8 5	21 8 5	21 8 3	21 8 5	21 8 5	21 8 5
per annum Carned forward Highest and lowest	3 28 397	3 20 79 E	36713	200 1 E	3 53 93	2,44 23	3 02 4 0	3 18 84 3 18 84	3 12 63 ²	3 99 19°
price of shares— Ordinary Deferred	301 251(a) 61 51(c)	761-331(a) 61 51(c)	621-371 (a 61-61 (c	901-59 a) 1-6 (c)		55-36¥ a 6-5∦(e)	49-38 a) 6-5(c)	441-341 a 6-51(c	38i 33i a 5i 5 c)	3. 1. 25 s 5-41 c

\$ After setting as de as a Reserve for taxation (3 4s) Rs 42 92 91 (9 4s) Rs 41 07 282 (3 48) Rs 37 9 931 9 46) (3 4) Rs 18 03 3 0 (9 47) Rs 820 000 (3 48) Rs 9 00 000 (9 48) Rs 9 85 000 (3 49) Rs 8 2 000 (9 49) R. 11 40 000 (a) A Ord narry share (c) Prefd Ord narry share (s) A. 9 46) Rs 15 51 8

UNITED BREWERIES, LD

Registered 1915 Directors-Vittal Mallya (Chairman) F W J Penn (Managing Director) W L Knopp B S Gupta B A Mallya Registered Office—23 Moor

Street George Town Madras 1 Auditors-Fraser & Ross

Capital authorised issued and subscribed-Ps 6 00-000 in 8 000 Ordinary shares of Rs 75 each fully paid up Accounts yearly to 31st March Meeting August Registration fee Rs 2 per deed

The Company was formed to acquire the businesses of the Bangalore Brewery Co , situated at Bangalore , the Rose and Crown Brewery at Ketti, Nilgiris; and the B B B Brewery Company at Madras

The Ketti Brewery (formerly Rose and Crown Brewery) situated at Ketti, Nilgiris and the Brewery situated at Kilpauk (formerly called the B B B

Brewery) were closed to brewing since 1st October, 1947. and 2nd October, 1948, respectively owing to introduction of total prohibition by Madras Government

Balance Sheet as on 31st March, 1949 --

Capital Reserve Pand Sundry Liabilities	Rs 6 00 000 8 00 000 6 71 229	Capital Liquid	Expenditure Assets	Rs 2 36 130 18 49 405
Profit & Loss Account	14 305		,	
Total	20 85 535		Total	20 85 535

ANALYSIS OF WORKING

				_ <u>-</u> _						
Year ended March	1940	1941	1942	1943	1924	1945	1946	1947	1943	1949
	Rs	R _a	Rs	Es.	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Dividend on Ordinary	79 720 29 218	82 451* 35 833	[34 147* 67 404	2 11 769* 86 345 30 600	1 12 720* 50 123	3 16,541* 84 723 1 60 000	3 39 246° 85 6,5 1 30 000	5 61 121* 83 879 3 10 000	2 00 699* 34 947 50 000	80 032* 5 473
shares Dividend rate per cent	45 000	45 000	72 000	90 000	69 000	90 000	1 20 000	1 20 000	1 20 000	1 20 000
per annunt Carried forward	28 919	30 537 30 537	12 25 280	30 704	33 301	15 119	20 18 691	65 933	20 61 685	20 14 306

^{*}After providing for taxiation—(1941) Rs 99-401 (1942) Rs 2-92-848 (1943) Rs 8-13-466 (1944) Rs 6-25-609 (1945) Rs 5-00-200 (1946) Rs 5-00-200 (1947) Rs 3-17-700 (1948) Rs 171-000 (1948) Rs 1-10-6000 Rs 1-10-6000 Rs 4-600 amount untern of from Investments

THE UNITED FLOUR MILLS CO., LD.

Registered 1913 Directors-R H D Campbell (Chairman) E B George, R N Sircar J R Walker C J B Palmer Managung Agents—Shaw Wallace & Co Ltd 4 Bankshall Street, Calcutta Auditors— Price Waterhouse Peat & Co.

Capital authorised-Rs 5 00 000 Issued and subscribed-Rs 2 50 000 in 25 000 shares of Rs 10 each fully paid up Accounts half yearly, November and May Meetings April and November Registration fee Rs 2 per deed

The Company's flour mill is situated at Ultadanga about 3 miles north of Calcutta The mill has a nominal capacity of 15 sacks of 280 lbs flour per hour, and is electrically driven. The Buildings and Milling Plant were completely remodelled in April, 1931

Darance oneer as	on soun	November 1949	
Capital Reserve Fund Sundry Liabilities	Rs 2 50 000 3 50 000 5 78 850	Gross Block Less Depretration	Rs 4 06 196 2 68,196
Profit & Loss Account	19 242	Nett Block Liquid Assets	1 38 000 10 60 092
Total	11.08.002	Total	11 98 092

ANALYSIS OF WORKING

Halfyear ended	May 1945	Nov 1945	May 1946	Nov 1946	Blay 1947	Nov 1947	May 1949	Nov 1948	May 1949	Nov 1949
	R ₅	Rs	Rs .	Rs	Rs	Rs .	Rs	Rs .	Rs .	Rs
Profit Depreciation Reserve Fund Dividend Dividend rate per cent	44 714* 7 197 20 000 18 750	25 565° 7 551 18 753	43 1474 6 215 12 500 25 000	34 903* 12 558 5 006 18 750	34 212* 10.250 5 000 18 750	17 742 % 900 9 375	30 989* 9 160 15 625	46 949* 16 975 10 000 18 750	95 032** 18 678 40 000 21 875	43 436* 28 989 21 875
per annum Carned forward	15 6 988	15 6 252	20 5 624	15 4 219	15 4 441	74 4 808	12 163	12 385	171 26 670	17à 19 24±
Highest and lowest price of shares	304 224	27 251	273 213	33 26	271 241	245 179	22 20	15] [4]	17 143	18] 16]

^{*} After providing for taxation ~ (5.45) Rs 74.653 (11/45) Rs 12.000 (5/46) (5/49) Rs [5.307 (11/45) Rs 21.474 (5/49) Rs 57.605 (11/40) Rs 17.015 (5/46) Rs 60 744 (11/46) Re 43 000 (5/47) Re 23 921

UPPER INDIA COUPER PAPER MILLS CO., LD.

Registered 1878 Directors—Raja Ram Kumar Bhargava, Rai Bahadur (Managing Director), Kedar Nath Tangri, B A , LL B Kunwar Tejkumar Bhargava BA, Surath Bahadur Shah BSC DEP, RTC (Glass),

Khan Saheb Khawaja Qamaruddin Ahmed General Manager—H T McLaughlin Secretary—Mahabir Manager—H T McLaughlin Secretary—Mahabir Prasad Mehratra Mill premises, Lucknow Auditors— Basant Ram & Sons Capital authorised, and subscribed-

issued Rs 8 00 000 in S 000 shares of Rs 100 each, fully paid

54 48 167

up Accounts half yearly, June and December ings February and May No registration fee

The Mills which are situated in Mohalla Masud Bag close to Badshahnagar Railway Station (O & T Rlv) (Lucknow) have two paper making machines, and one corrugating machine with a maximum capacity of

approximately 4 000 tons of paper a year

Balance Sheet as on 31st December 1948 -Rs 25 38 747 8 00 000 Gross Block Less Depreciation Capital Reserve Funds Other Funds 13 41 000 14 66 833 15 49 334 10 72 900 Nett Block L quid Assets Profit & Loss Account Sundry Liab lities 14 65 792 21 06 670 18 75 705

Total

54 48 167

Half year ended	June 1944	Dec 1944	Tune 1945	Dec 1945	June 1946	Dec 194€	I me 194"	Dec 194,	June 1948	Dec 1948
	Rs	Rs	Rs	Rs	Rs	Rs	Ŕs	Rs	Rs	Rs
Profit Depreciation Reserve_Fund	45 377* 43 786 50 000	97 241* 47 345 50 000	3 16 072* 50 185 2 50 000	85 6"5* 51 694 12 000	82 052* 52 801	-2 5, 442 53 448	2 49 396* 54 966	-4 02 44 55 690	−2 80 395 55 841	-4 30 150 55 918
Other Funds Dividend	28 000	28 000	32 000	28 000	30 600					1
D vidend rate per cent per annum Carned forward	74 964	46 860	30 74,	24 728	7± 19 983	⊸2 90 %	5 96 263	10 53 400	-13 89 63,	_18 75 ~05
Highest and lowes price of shares	359-352	352	352	352	352	352	352 350	357	352 200	<u></u>

ANALYSIS OF WORKING

Total

1 25 000 (12/44) Rs 75 000 (6 45) Rs 75 000 (12 45) Rs * After providing fo (6/47) Rs 51 631 for taxat on-(6 44) Rs.

WALFORD TRANSPORT, LD.

Directors-C H Heape Ina Basu Registered 1920 Morshead B C Roy E A Smith (Manager) 71 73 Park Street Calcutta Auditors-Lovelock & Leves

Capital authorised—Rs 40 00 000 Issued and sub scribed-Rs 10 51 000 Rs 8 40 800 in 8 40 800 Ordi nary shares of Re i each fully paid up and Rs 2 10,200 in 2 10 200 Preferred Ordinary shares of Re 1 each fully paid up The Preferred Ordinary shares carry the right to a fixed preferential dividend of 5 per cent per annum and after the Ordinary shares have been provided with a dividend of 3 per cent these shares have the right to receive out of the surplus profits available an extra dividend of half per cent for every one per cent dividend paid on the Ordinary shares In a winding up these shares carry preferen tial claim to repayment of capital and have also the Ordinary shares

right to participate in any surplus assets available after paying off the Ordinary capital pan passu with the Ordinary shares Acounts yearly to 31st December Meeting April Registration fee Re 1 per deed In October 1945 the issued capital of the Compan was increased by the issue of 1 05 100 Ordinary share of Re 1 each at a premium of Rs 2 per share to the existing shareholders in the proportion of one new Ordi nary share for every four shares whether Ordinary and/or Preferred Ordinary held on 19th October 1945

In June 1948 the Company capitalised Rs 5 25 500 and creating thereby 5 25 500 Ordinary shares of Re 1 each issued as bonus shares to the existing shareholders in the proportion of one bonus share for every one

Ordinary or Preferred Ordinary share held

The Company are Distributors in West Bengal Bihar Onssa and Assam for Rootes products Hillman Hum ber and Sunbeam Talbot cars and Commer and Karner trucks They represent General Motors Corporation in West Bengal Orissa and Assam for Chevrolet cars and trucks and West Bengal Bihar Assam and Orissa for Buick and Cadillac Cars They are also retailers for Rolls Royce and Bentley Cars

Chank

lable after	Dalance Sheet as		December 1948	_
		Rs		Rs
with the	Capital	10 51 00 ₀	Gross_Block	7 34 898
December	Reserve	2 50 000	Less Depreciation	5 56 494
leed	Reserve Other Funds	1 00 600		
iceu	Sundry Liabilities	31 54 641	Nett Block	1 78 404
e Company	Profit & Loss Account	6 19 963	Liqud Assets	49 97 200
ary shares	Total	F1 77 60 1		
		51 75 604	Total	51 75 604
ANALYSIS OF	F WORKING			

Dec 1942 Dec 1945 Dec 1946 Period ended Mar 1940 Dec 19401 Dec 1941 Dec 1943 Dec 1944 Dec 1944 Dec 1948 Rs Rs Rs Rs R٤ Rs Rq Rs Re Rs 1 65 0798 31 581 70 000 Profit 73 274 19 927 1 38 6579 33 250 1 6! 612\$ 1 33 3695 1 15 4469 1 98 601% 6 12 441§ 82 561 2 25 300 1 00 000 57 492 \$ 56 588§ 82 346 Depreciation Reserve Fund Other Funds 17 3 9 80 000 36 405 34 816 50 000 35 000 25 000 00 000 500 Dividend 26 275 73.570 22 0 / 1 42 040 57.805 48 346 56 754 94 590 ividend rate cent per ann m ner 24 174 21 641 24 867 31-2(c) 2- 116(c) 11-1(c) 31 21(c) 71-41(c)

price of shares	14-4 4-4	(d) 13-2(d)	21 1 16 (d)	31 2(0	41 21(d)	81 3(d)	91-61(d)	71-3(d)	6 21 (d
Accounts shown for nine m	onths								
§ After providing for taxation (12/46) Rs 84 539 (12/4)	(12/41) R ₅	1 36 451 (12/4	2) Rs 4 76 689	(12 43)	Rs 2 54 492	(12 44) R	b 1 90 506	(12/45) Rs	1 76 640
				on Ords	shares Rs	10 510			
(b) 8 per cent on Preferred		s Rs 12612	6 per cent	on Ordy	shares Rs	9 459			
(e) 15 per cent on Preferre (f) 121 per cent on Preferre	d Ordy share	s Rs 31 530		on Ordy	shares Ro	42 040			
(g) 11 per cent on Preferre	d Order show	es Rs 26 275	15 per cent 12 per cent	on Ordy	shares Rs	31 530			

¹⁵ per cent on Ordy shares Rs 42 04 12 per cent on Ordy shares Rs 25 224 11 per cent on Ordy shares Rs 26 20 per cent on Ordy shares Rs 30 00 per cent on Ordy shares metading 68 per cent on Ordy shares metading 10 per cent 10 per cent 15 per cent 15 per cent Preferred shares Rs 34 683 shares Rs 63 060 OD shares including 5 25 500 bonus shares Rs 1 68 166 shares Rs 57 922

WESTERN INDIA MATCH CO., LD.

Registered 1929, Directors—Sir Chumlal V Mehta, KCSI (Charman), Sir Rahimtools M Chinoy, Sir Cowaşee Jehangir, Bart oBE, KCIE, D D Romer, Manejšal Fremchand F H Mehta, M' G R Arthen, B Thorstenson and T H Rydin Joint Managing Directors), Indian Mercanhle Chambers, Nical Road, Ballard Estate, Bombay Additors—A F Ferguson.

Capital authorised—Rs 3,00,00,000 Issued and subscribed—Rs 2,20,00,000 in 2 20,000 Ordinary shares of Rs 100 each, fully paid up Accounts yearly to 31st December Meeting May Registration lee 4 annas per share

In February, 1947, the issued and subscribed capital of the Company was increased from Rs 77,00,000 to Rs 154 00,000 by the issue of 77 000 Ordinary shares of Rs 100 each to the existing shareholders in the proportion of one new share for every existing share held

In December, 1948 the authorised capital of the Company was increased from Rs 2,00,00,000 to Rs 3 00,00 000 by the creation of 1 00,000 new shares of Rs 100 each The Company capitalised Rs 66 00,000

by sisting as capital bonus 66,000 Ordinary shares of Rs 100 each to the existing shareholders in the proportion of three new shares for every seven shares held. These new shares rank pan passe with the existing shares of the Company and for all dividends declared after 12th May, 1948, thus qualifying for dividend out of the profits for 1948.

The Company was formed with the object of erecting and working Match factories and dealing with their products. The factories are situated at Ambernati (near Bombay), Alambazar (near Calcutta), Clutterbuckgan (near Barelly, U. P.), Madras (Washermanpel) and Shahdara (near Lahore). They also own a factory in the Andama Islands.

Ralance Sheet as on 31st December 1949 -

	Rs			Rs
Capital Depreciation Fund Capital Depreciation	2 20 00 000 1 08 49 234	Block Exp	penditure isets	1 82 23 529 3 95 91 977
Fund Reserve Fund	6 50,567 28 00 000			
Other Fund	25 000			
Sundry Liabilities Profit & Loss Accoun	1 55 74 359 t 59 16 246			
Tetal	5 78 15 406		Total	5.78 15 406

ANALYSIS OF WORKING

- 1										
Year ended December	1948	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Fund Reserve Fund Raw Material Dense	11 66 491§ 4 20 023	16 19 9974 3 97 244 4 90 909	(9 92 5925 8 15 4621 4 00 000	28 50 603§ 6 30 €72 13 00 000	37 24 0219 6 48 261 21 00 000	45 51 067§ 5 05 993 30 00 000	57 51 1455 4 98 309 35 60 600	43 02 338§ 6 65 285 15 97 133	68 35 760§ 6 35 786 48 00 000	59 01 783s 8 88 481 20 00 600
Raw Material Depre ciation Fund Dividend Dividend rate per cent	5 00 000 6 30 000	2 00 000 8 40 000	8 40 000	9 24 000	9 24 000	9 24 000	18 48 600	18 48 000	13 75 990	24 20 000
per annum Carned forward	3 44 662	1 27 415	64 535	60 665	95 523	12 2 16 487	121 423	3 13 343	3 37 318	11 918 08 B

^{*} Incl des Rs. 250 000 being special Reserve in respect of Port Blaz Factors. I Includes bonus \$ \times \text{times tades as a Reserve for \text{"axabon=-(12.35) and 401 Rs. 21 7000 (12/41) Rs. 258 00 00 (12/42) Rs. 40 00 000 (12/43) Rs. 80 00 000 (12.40) Rs. 31 100 0000 (12/45) Rs. 1 24/6000 (12/45) Rs. 65 35 000 (12/47) Rs. 33 9000 (12/43) Rs. 61 90 00 (12/49) Rs. 40 00 000

SECTION VI-ELECTRIC COMPANIES

AGRA BLECTRIC SUPPLY CO., LD.

Registered 1924 Directors-T Leslie Martin (Chairman). Rai Bahadur Seth Tara Chand, H F Bensiv. P N Banerjee, J H Wilson S K Banerjee, L G Spooner Managing Agents—Martin Burn Ltd . 12

Calcutta Auditors—Lovelock & Row. Leman Capital authorised and issued—Rs 19,99,600 in 19 996 Ordinary shares of Rs 100 each Subscribed-

19 996 Ordinary shares of Rs 100 each Subscribed— Rs 19,98 400 m 19,984 Ordinary shares of Rs 100 each fully paid up Add forfeited shares—Rs 100 Accounts half yearly, September and March Meet mgs June and November Registration fee Rs 2 per

deed The Company was formed for the purpose of taking up and working the license obtained by Martin & Co from the Government of the United Provinces of Agra

and Oudh for the supply of electricity within the municipal and cantonment limits of Agra. Date of expiry of license-18th December, 1973

At an Extraordinary General Meeting held on 11th December, 1947, the authorised and issued capital was increased to Rs 19,99,600 by capitalising Rs 4 99,600 out of the Reserves, creating thereof 4 996 new shares of Rs 100 each issued as free bonus to shareholders in proportion of one such share for every three shares

Dolomon Church on on 21st Morch 1040

		Rs		Rs
	Capital	19 98 500	Gross Block	43 17 206
	Reserve Fund	2,35 000	Less Depreciation	25 09 865
Other Funds 4 92 970	Other Funds			
	Sundry Liabilities			18 07 341
Profit & Loss Account 87 454 Liquid Assets 21 01 56	Profit & Loss Account	87 454	Liquid Assets	21 01 569
		~		
Total 39 08 910 Total 39 08 910	Total	39 08 910	Total	39 08 910

ANALYSIS OF WORKING

Depresant on 25 0.35 64 176 101 512 59 747 72 7500 100 887 67 454 78 849 67 227 72 72 7500 100 887 67 454 78 849 67 227 72 72 7500 100 887 000 75 000 75 000 87 000	Half year ended	Mar 1941	Sept 1941	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949
Depresant on 25 0.35 64 176 101 512 59 747 72 7500 100 887 67 454 78 849 67 227 72 72 7500 100 887 67 454 78 849 67 227 72 72 7500 100 887 000 75 000 75 000 87 000		Rs	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs
cent per annum 13 28 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Depreciat on Reserve Funds Other Fund Dividend	70 436 10 000	64 740 20 000	1 01 912 60 000	59 747 70 000	72 000 80 000 34 329	1 00 887 65 000	67 454 95 000	78 649 1 30 600	67 227 65 800	3 53 227* 72 529 97 662 1 35 000 • 44 964
price of shares 1321 115 150-131 201 164 185-176 194-183 179 170 170 120 151 100 112-49 113-10	cent per annum Carried forward	13 283 1321 115	20 223 150-131		12 441 185-176	15 771 194-183	25 748 179 170	38 817 170 120	40 988 151 106	39 418 112-99	41 42,490 113-100

^{*}After providing for taxation (3/41) R₃ 91 958 (9/41) R₅ 80 900 (9/45) R₅ 1 00 000 (3/46) R₅ 1 40 000 (9/47) R₅ 1 50 000 (3/48) R₅ 1 25 000 (9/49) R₅ 90 000 (3/49) R₅ 7

AHMEDABAD ELECTRICITY CO. LD.

Registered 1913 Directors—V F Noel Paton E D (Cauman) Sir Purshotamdas Thakurdas K B E CIE, Ambalal Sarabhai Sir Kikabhai Premchand Kt (Debenture Director) Sir Chunilal V Mehta KCSI F C Annesley A L Gulford BSC (Tech) MIEE Kasturbhai Lalbhai G L Rhodes AMJEE, H F Mine Agents—Killick Industries Ltd., Home Street, Fort Bombay Auditors—A F Ferguson & Co Capital authorised—Rs 500 00 000 in 500 000

shares of Rs 100 each Issued-

3 50 00 000 Subscribed and called up-RS 289 91 320 Rs 199 99 000 m 1 99 99 ob shares of Rs 100 each fully paid up and Rs 89 92 320 m 1 49 872 shares of 100 each on which Rs 60 have been called up Less calls in arrears Rs 1 66 0.50 Debenture Capital—Rs 50 00 000 in 31 per cent bonds of Rs 1 000 each repayable on 14th June 1954 Interest payable half yearly in March and September on Rs 15 00 000 debentures and in June and December on Rs 35 00 000 Accounts yearly to 30th September Meeting March Registration fee 4 annas ner share

ANALYSIS OF WORKING

Year ended Sept	1937	1938	1939	1940	1941	1945(a)	1946	1947	1948	1949
Profit	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Depreciation and Pre-	7 03 858	8 32 110	9 31 751	10 33 147	12 19 401*	12 32 355*	14 58 672*	17 39 607*	24 97 741	34 51 349
hm nary Expenses written off Reserve Fund	3 99 581	4 = 0 658	4 32 942	4 81 257	4 92 770 75 000	6 71 752 55 000	6 77 370 1 45 000	8 32 946 40 000	1 14 547	11 15 640 5 50 000
Other Funds Dividend Dividend rate per	3 16 609	3 62 321	4 73 596	5 53 881	1 800 6 56 240	1 800 5 00 000	31 800 6 03 286	31 800 8 43 625	11 55 000 12 23 015	3 04 280 14 86 615
cent per annum Carned forward Highest and lowest	4 564	• 3 695	28,908	26 917	20 516	5 8 921	10 137	1 973	7 152	1 966
price of shares	1911 125	1571 1211	1501-130	1671 1381	191 1583	230-200	230 1671	225-1403	157# 112#	1291-1131

^{*}After providing for taxation—(1941) Rs 1 84 888 (1945) Rs 4 41 744 (1946) Rs 3 20 000 (1947) Rs 84 217 (a) In pursuance of Government of India Defence Department confication reports for the interim periods were not published

The Company was formed to take up the heense granted by Government under the Indian Electricity Act, 1910, to supply electrical energy to the City of Ahmedabad and District Date of expiry of license November 1975.

By a resolution passed at the Annual Ceneral Meeting held on 4th March, 1948, the Authorised Capital of the Company has been increased from the Company has been increased from the Company of the Company has been company abares of Rs. 100 each, of this 1,50,000 shares have been issued and Rs. 100 er share called up. The second call of Rs 25 per share was made payable on 1st September 1949, making each share Rs 60 called up. Balance Sheet as on 30th September, 1949:--

	Rs		Rs
Capital, moduling De-		Gross Block	. 4 89 64 407
bentures	3 38,25 270	Less Depreciation	84 88 657
Forfested Shares	810	-	
Premium on shares	87,861	Nett Block	4 04,93 750
Reserve Funds	19 40,761	Liquid Assets	31,07,886
Other Funds	13 61 029	-	
Sundry Labilities	63 85 939		
Profit & Loss Account	1,966		
Total	4 36 R3 636	Total	4 36 03 636

AIMER ELECTRIC SUPPLY CO., LTD.

Registered 1928 Directors—A D Baria, R C Javen, Rai Babadur Sir Bhagchand Som, S N Shoril, R C. Javen (ex-officio) Managur Agents—Consoldated Electric Agencies Ltd, 17B, Elphanstone Circle, Fort Bombay, Auditors—A. F Ferguson &

Capital authorised, issued and subscribed— Rs 20,00,000 in 2,00,000 shares of Rs 10 each, fully paid up Accounts yearly to 31st March. Meeting November Registration fee 6 pies per share, maximum Rs 2 per deed

In November 1949 the capital of the Company was increased to Rs. 25,00,000 by the creation of 5,000 5 per cent (taxfree) cumulative Preference shares of

Rs 100 each, carrying preferential claim to repayment of capital

The Company was formed for the purpose of taking over and working the hiense obtained by the Trustees Corporation (India), Ltd., of Rombay, for the supply of electricity within the menicipal and military area of Agmer, in Rajputana Date of expiry of license: 1958

Balance Sheet as on 31st March, 1949 -

Capital Depreciation Fund Sundry Liabilities Profit & Loss Account	Rs 20 00 000 4 37,537 4,87,479 2 26 680	Block Liquid	Expenditure Assets	7,14 606
Total	31.51 696		Total	31 51,696

ANALYSIS OF WORKING Year ended Mar 1933 1040 1941 1947 1945/51 1946 1947 10/6 1010 1935 Re P. p. P. Re P. Re R4 Rs D. -- --. ----. 22 *** 2 01 22

Subject to taxation					† Inclu	des Rs 95	28 as divide	nd for 8 m	onths on no	w shares.
price of shares	14-12	111 11	103 19	113-18	131-111	17 14	16] 14	15₹ 14	14-12	101
Carned forward Highest and lowest	6,215	9 854	23 903	32 410	44 064	13,253	25 037	32 350 5	45 388	1 26 650*
Depreciation etc Dividend Dividend rate per cent.	35 000 75 000	35 000 75 000	35 000 81,247}	35 000 85 709	35 000 85 709	20 600 85 709	20 000 85 709	20 000 95 236†	20 000 1 00 000	20 000 1 00 000

t On old shares and on new shares from 1st September 1939

(a) In pursuance of Government of India Defence Department Notification reports for the interim periods were not published

AMALGAMATED ELECTRICITY CO. (BELGAUM), LD.

Registered 1936 Directors—A D Bana, Ras Bahadur Sr. Bhagchand Son: R C Javen. N Shroff, N C Javen Managung Agents—The Consolutated Electric Agencies Ltd. 17B, Elphinstone Circle, Fort. Bombay Auditors—A F Ferguson &

Capital authorised—Re 25 00,000 Rs 6 25 000 in 6,250, 51 per cent (tax free) cumulative Preference shares of Rs 100 each, and Rs 18,75,000 in 18,75,

In November 1949, the Issued and Subscribed Capital

of the Company was increased to its present figure by the Issue of 31,250 Ordinary shares of Rs 10 each, fully paid up at par

The Company was formed for the purpose of taking over and working the undertakangs created under the Belgaum Electric License, Bulsar Electric License, Bulsar Electric License, Bulsar Electric License for supply of electricity principally within the Minningal areas of Belgaum. Bitwandis, Sahapur and calciumment area of Belgaum, all numbers of the Company of the Co

Balance Sheet as on 31st March, 1949 .-

Total 32,23 159

Total . 32 23 159

ANALYSIS	OF	WORKING

Year ended Mar	193 *	1938	1939	1940	1941	1945(a)	1946	1947	1948	1949
	Rs	Rs .	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs .
Profit Deprec ation Reserve Funds D v dend	68 220 20 000 23 438	1 29 404 32 000† 35 156	I 04 22I 33 000† 35 156	1 25 7 8 36 600† 41 480	1 61 250 38 965† 46 099	1 95 161 30 000 9 000 55 306	93 678 30 900 4 900 55 306	3,53 025 40 000 5 000 62 185	1 78 639 40 000 3 000 66 625	3 26 267 40 000 6 884 5 391
D vidend rate per cent per annum Carned forward H ghest and lowest price of shares	9 99	26 8 4	28 564	42 487	61 84 308	71 1 29 345 201 16	71 99 342 201 181	3 to 806 20‡ 20‡	3 46 445 20}	5 16 062‡

For nne months from 1st July 1936 † Includes Preliminary expenses etc written off 15ab ect to taxition and Agents Comm ss on (s) In purpusance of Government of Ind a Defence Department NoLification reports for the interim peneds were not published

ANDHRA VALLEY POWER SUPPLY CO. LD

Registered 1916 Directors-- R D Tata, Chair man Tricumdas Gordhandas Khatau Sir Purshotamdas Thakurdas KBE CIE K M D Thackersey Sir Rahimtoola Chinoy Dinsha K Dhaji Rammiyas Ramnarain J D Choksi Managing Agents—Tata Hydro Electric Agencies Limited Bombay House 24 Bruce Street Fort Bombay Auditors -A F

Ferguson & Co and S B Bilimora & Co Capital authorised—Rs 3 50 00 000 Rs 3 00 00 000 in 30 000 Ordinary shares of Rs 1 000 each and Rs 50 00 000 in 5 000 Preference shares of Rs 1 000 each Issued and subscribed-Rs 2 62 11 000 Facil Issued and Subscribed—ISS 20 11000 each and Rs 49 34 000 in 4 934 7 per cent (taxable) cumulative Preference shares of Rs 1000 each all fully paid up The Preference shares carry prefer trital claim to dividend and repayment of capital Debenture Capital authorised and issued—Rs 1 10 00 000 in 4 per cent (taxable) bonds of Rs 1 000 Rs 10 000 and Rs 1 00 000 each issued at par on 1st October 1940 repayable at par on 1st October 1952 Now outstanding Rs 98 28 000 Interest payable on 1st April and 1st October These debentures are bearer bonds transferable by

mere delivery but any holder may register his

holding in which case the debentures vill be trans ferable only by cancellation of the registration at the request of the registered holder Registration or can tellat on fee Re 1 per debenture Rs 1 00 00 000 of these debentures were issued to the Old debenture holders and the public and Rs 10 00 000 were retained by the Company for purposes of a cash credit with the Imperial Bank of India Accounts yearly to 30th June Meeting October Registration fee Re 1 per share and postage

The Company was formed to supply electrical energy in the town and island of Bombay and the Suburban Municipalities of Bandra and Kurla Date of expury of license March 1959

The Company will pay annually to the Tata Hydro Electric Pover Supply Co 15 per cent upon their profits with a minimum of Rs 50 000

Balance Sheet as on 30th June 1949 ---

Cap tal including De- bentures Deprecation Fund Reserve Fund	Rs 3 60 39 000 1 67 32 367 14 60 000	Block Expenditure Liquid Assets	5 19 38 062 92 98 527
Other F nd Sundry Liabilities Profit & Loss Account	17 19 849 51 47 586 37 787	Total .	6 14 16 599

ANALYSIS OF WORKING

Year ended June	1937	1938	1939	1940	1941	1945(a)	1946	1947	1948	1949
,	Rs	Tks (Rs	Rs	Rs	Rs	Tes	Rs	Rs	jks .
Profit Dep ec at on Fund Reserve Fund D v dend D vidend rate per	26 11 044 50 000 2 95 968 11 96 850	26 05 55 7 50 000 3 18 137 11 96 850	24 35 117 7 50 000 1 38 86 11 96 850	24 58 125 6 00 000 3 25 523 11 96 850	21 91 121* 6 00 000 65 738 11 96 850	21 94 679* 4 00 000 14 36 198†	23 85 384* 4 00 000 15 95 775	22 21 254* 4 00 000 4 018 15 95 7 5	26 44 003* 4 00 000 1 08 899 15 95 775	26 25 004* 4 00 000 16 38 620 15 95 775§
Carned forward H ghest and lowest	3 85 330	3 80 718	3 84 819	3 5 191	3 58 344	6 1 48 144	72 92,373	68 454‡	2 62 403	37 787
price of shares	1 735-1 6071	1 735-1 407	1 485-1 345	1 550-1 355	1 885-1 460	1 8971-1 710	2 020-1 72	2 100-1 540	1 645-1 3471	1340-1385

^{*}After providing for transform—(1941) Rs 7 0 9.3 (1945) Rs 14 60 000 (1946) Rs 17 10 600 (1947) Rs 18 31 000 (1948) Rs 17 10 000 (1947) Rs 18 31 000 (1948) Rs 17 10 000 from Reserve (a) 18 porsument of India Defence Department buildation reports for the difference of Government of India Defence Department buildation reports for the difference protopy buildabled Rs 957 465 pa d from D vidend Reserve

BAREILLY ELECTRICITY SUPPLY CO, LD

Registered 1928 Directors-T Leslie Martin P N Banerjee C J B Palmer (alternate for H F Bens y) Danetjee C J B Famer (auternate for fi F Bens y)
Sir Josna Ghosal csi cie i cs (Red) George
Morgan cie S K Banerjee K R Fettes S N
Mukherjee Managing Agents—Martin Burn Ltd
12 Mission Row Calcutta Auditors—Lovelock & Lewes

Capital authorised-Rs 15 00 000 in 1 50 000 Ordi Capital authorised—Rs 15 00 000 m 1 50 000 Ged—nary shares of Rs 10 each Issued and subscribed—Rs 8 80 0000 m 80 000 Ordinary shares of Rs 10 each fully paid up Debenture Capital Rs 5 00 000 42 per cent (taxable) First Mortgage Debenture sof Rs 100 each issued in December 1949 at Rs 98 per debenture These Debentures are redeemable at a pre mium of Rs 3 per debenture on 31st December 1964 but the Company has power on three months notice to

redeem on any interest date after 30th June 1959 at the same premium Interest payable half-yearly on 30th June and 31st December each year. Accounts half-yearly, June and December Meetings July and December Registration fee Rs 2 per deed

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The Company was formed for the purpose of supplymg electricity within the municipal and cantonment limits of Bareilly, in U P

Date of Expiry of License 25th January 1977 At an Extraordinary General Meeting held on 11th December, 1947, Rs 2,00,000 was capitalised out of the Reserves 20,000 Ordinary shares of Rs 10 each

were created thereof and distributed as free bonus in proportion of one such share for every three shares held

Balance Sheet as on 30th June, 1949 .-

Capital Reserve Fund Other Fund Sundry Liabilities Profit & Loss Account	Rs 8 00 000 27 500 82 314 9 53,323 40 521	Block Expenditure Liquid Assets	Rs 13 45 654 5,58 604
Total	19 03 658	Total	19 03 658

ANALYSIS OF WORKING

Half year ended	Dec 1941	June 1945 I	Dec 1945	Tune 1948	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	June 1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs
Profit Depreciation Reserve Fund Other Fund	61,535† 27 897 15 000 5 000	84,594) 66,474	82 197† 72 468	89,221† 51,225 15 000 5 000	87 878† 59,341 10 000 2 500	74 017† 54 722 2 500	79 71t† 44 839 10 000	60 641† 40,209	77 411 17 004 35 000 4 000	53,925 25 418 9 814
Dividend Dividend rate per cent per annum Carned forward Highest and lowest	18 000 6 7,214	15 000 8 560	15 000 5 3 289	15 000 5 6,285	15 000 7 323	15,000 5 9 (17	20 000 5 13 989	15 000 4 18 42t	18 000 41 21 828	20 000 5 20,521
price of shares .	141-121	151 16	171-151	13-17	15} 15}	15) 14	15-122	10} 10	11-9}	8.10

[?] After providing for taxahon—(12'41) Rs 38'000, (5'45) Rs 20,000, (12'45) Rs 6'000 (6'48) Rs 20'000, (12'46) Rs 20'000 (6'47) Rs 15,000, (12'47) Rs 20'000 (6'48) Rs 20'000 (6'47) Rs 15,000, (12'47) Rs 15,000, (12'47) Rs 15,000, (12'48) Rs 20'000 (6'47) Rs 20'000 (6'47) Rs 15,000, (12'48) Rs 20'000 (6'48) Rs 20'000 (6'47) Rs 15,000, (12'48) Rs 20'000 (6'48) Rs 20'000 (6'47) Rs 15,000, (12'48) Rs 20'000 (6'47) Rs 15,000, (12'48) Rs 20'000 (6'47) Rs 15,000, (12'48) Rs 20'000 (6'48) Rs 20'000 (6'47) Rs 15,000, (12'48) Rs 20'000 (6'47) Rs 15,000, (12'48) Rs 20'000 (6'48) # BARRACKPORE ELECTRIC SUPPLY CO., LD.

Registered 1906 Directors—J. 'F Elton, A D Vickers, A C Watson, A H Wadia Managing Agents—Kilbum & Co , Ltd , 4, Fairlie Place, Calcutta Auditors—Lovelock & Lewes

Capital authorised. issued and subscribed-Rs 2,00 000 in 2,000 shares of Rs 100 each, fully paid up Accounts yearly to 31st December Meet-ing December No Registration fee

The Company was formed to supply electrical energy in the town of Barrackpore situated about 14 miles north of Calcutta Date of expiry of idense'-December, 1947 The undertaking has been acquired by Government of West Bengal as from 2nd December.

Balance Sheet as on 31st December, 1948 -

bscribed— each, fully ser Meet-	Capital Depreciation Fund Reserve Fund Sundry Liabilities	R4 2 00 000 3 14 829 75 000 34 176	Elock Expenditure Liquid Assets Profit & Loss Account	Rs 3 68 255 3 15 439 311
ical energy t 14 miles ANALYSIS OF	Total	6 24 005	Total	6 24 005

Year ended Dec 1943 1937 1939 1939 1940 1941 1965(2) 1945 1947 Rs Rs R٩ Re Rs Re Rs Rs Rs R_{S} Profit 32 940 37 276 -8.433 28 430° 12 714 epreciation 20 970 11 t12 eserve Fund mi 0 000 10 000 12 000 12 0001 rate per annum forward cent 3 432 4 013 3 680 3 048 4 025 3 550 5 718 8 122 2 633 price of shares 155 265-205 265-240 2761-230 2751-140 174-145 170-150 200,169 200-165 240,150

*After providing for taxation—(1939) Rs 9831 (1940) Rs 6825 (1941) Rs 7.153 (1945) Rs 14.368, (1946) Rs 22.108 (1947) Rs 18.240 (a) In pursuance of Government of India Defence Department Application reports for the interim periods were not published 1 After transferring Rs 15,000 from Renewal and Reserve Facilities.

BENARES ELECTRIC LIGHT AND POWER CO., LD.

Registered 1927 Directors-T Leslie Martin, P N Registered 1927 Directors—I Desile Statisti, F is Bancryce, P. N. Tagore, S K Bancryce, C J B Palimer (alternate for H F. Bensly), Sir Jona Ghosal, CSI, CIE, ICS, (Retd), K R. Fettes, S N Mukherjee Managing Agents—Martin Burn Ltd. 12, Mission Row, Calcutta Auditors-Lovelock & Leves.

Capital authorised—Rs 30,00,000 in 3,00,000 Ordinary shares of Rs 10 each Issued and subscribed— Rs 16 99,900 in 1,69,990 Ordinary shares of Rs 10 each, fully paid up Debenture Capital—Rs 12,00,000 in 41 per cent (taxable) First Mortgage Debenture of Rs 100 each issued in December 1949 at Rs 98 per debenture These Debentures are redeemable at a premium of Rs 3 per debenture on 31st December 1964 but the company has power on three months notice to redeem on any interest date after 30th

June 1959 at the same premium. Interest payable half yearly on 30th June and 31st December each year Accounts half yearly June and December Meetings August and December deed

Remstration fee Rs 2 per

The Company was formed for the purpose of taking over and working the license granted by the Govern ment of the United Provinces of Agra and Oudh to supply electricity within the Municipal and Canton ment limits of Benares Date of expiry of license 6th February 1975

Balance Sheet as on 30th June 1949 -

Cap tal	16 99 937	Gross Block	50 64 449
Reserve Fund .	2 85 000	Less Deprecation	24 53 050
Other Fund	2 48 427		
Sundry Liab lities	21 2 194	Nett Block	26 11 399
Profit & Loss Account	1 37 002	Liqu d Assets	19 31 161

ANALYSIS OF WORKING

Half year ended	Dec 1941	June 1945 (a)	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	Tune 1948	Dec 1948	June 1949
	Rs	Řs'	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Deprec ation Reserve Fund	1,32 420* 56 507 20 000	2 11 150* 1 09 000 50 000	1 59 *30* 1 12 893	1 92 837* 1 00 277 40 000	2 12 674 1 05 840 50 000	1 48 519* 94 335	2 43 513* 1 04 406 25 000	1 63 036* 73 534	2 06 023* 27 652	1 63 316 40 922
Other Fund D vidend Dividend rate per cent	5 000 50 997	20 000 33 998	10 000 33 998	10 000 42 497	5 000 50 997	50 997	60 000 50 997	25 000 50 997	1 25 000 50 997	22 427 50 997
Per annum Carned forward Highest and lowest	7 391	11 120	13 959	14 022	14 859	18 046	21 156	34 661	37 035	86 005
price of shares	151 14	17 153	22 161	171 141	17} 13}	15-121	14} 121	131 12	131 121	13-121

^{*}After providing for taxation—(12 41) Rs 33 900 (6 45) Rs 60 000 (12 45) Rs 50 000 (6 46) Rs 60 000 (12 46) R (6/41) Rs 50 000 (12/47) Rs 50 000 (6 48) Rs 6 000 (12 48) Rs 50 (12 46) Rs 1 36 000

BHAGALPUR ELECTRIC SUPPLY CO. LD

Registered 1926 Directors—H E Crowe K Lall S M Sinha C J B Palmer Badri Bishal Dhandman Managing Agents—Octavius Steel & Co Ld 14 Old Court House Street Calcutta Registered Office— Bhagalpur Auditors—Lovelock & Lewes

Capital authorised-Rs 9 60 000 in 1 20 000 shares of Rs 8 each Issued and subscribed-Rs 5 91 360 m 73 920 shares of Rs 8 each fully paid up For feited shares—Rs 125 Accounts yearly to 31st December Meeting June Registration fee Rs 2 per

In 1937 the capital of the Company was reduced to its present figures by reducing the nominal value of each share from Rs 10 to Rs

The Company was formed to undertake the supply of electrical energy for all purposes in the town of Bhagalpur the second largest and industrially the most important town in the Province of Bihar

Date of Expiry of License 19 6

Balance Sheet as on 31st December 1948 -

10 09 33
5 83 94
4 20 38
6 20 51
10 40 89

ANALYSIS OF WORKING

Year ended December	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Dividend Dividend Dividend Dividend Dividend	64 330† 33 19 32 340	58 984† 27 700 32 340	56 899† 30 043 27 720	49 4411 28 807 18 480	41 629† 26 745 13 860	39 2531 25 555 13 860	63 825† 24 355 10 000 27 720	8 025† 41 674 10 000 27 720	92 632† 30 000 13 000 46 200	1 42 9841 60 169 40 000 34 650
share per annum annas Carned forward Highest and fowest	5 977	4 921	6 4 057	6 211	7 235	7 073	6 8 823	7 454	7 ₁ 2 8 887	7 <u>1</u> 17 052
price of shares	81 73	91-71	12 9}	11 103	101	101 93	122 10	131 101	12-9	9-71

[†] After setting as de as a reserve for taxathon—(1939) Rs 10 000 (1940) Rs 10 000 (1941) Rs 20 000 (1942) Rs 4 500 (1943) Rs 37 500 (1944) Rs 55 600 (1945) Rs 60 904 (1946) Rs 35 000 (1947) Rs 37 000 (1948) Rs 50 000

BOMBAY SUBURBAN ELECTRIC SUPPLY CO LD

Registered 1929 Directors—V F Noel Paton ED (Chairman) Sir Pursbotamdas Thakurdas Kare Cirk M S Capiano Sir Chunilal V Mebia Kosi F C Annesley Dominic J Ferreira G L Rhodes Amile E K G Milne Agents—Kill ck Industries

Ltd Home Street Fort Bombay Auditors-A F Ferguson & Co

Capital authorised—Rs 1 50 00 000 in 1 50 000 Ordinary shares of Rs 100 each Capital Issued and called up—Rs 4122 900 in 41229 Ordinary shares of Rs 100 each fully called and paid up Accounts yearly to March Meeting July annas per share

The Company was formed in 1929 to take up and work the cristing electrical undertaking created under the Bombay Suburban Electric License 1926 granted to Kilhek Nixon & Co, and Galender's Cable and Construction Co, Ld, by the Government of Bombay to supply electrical energy for all purposes yuthin an area of supply representing approximately the southern half of the Island of Salestie and also the Island of

Trombay Date of expry of license —May 1976 In March, 1949, the authorised capital of the Company was increased from Rs 50,00,000 to Rs 1,50,00,000 The issued capital was increased from Rs. 36,23,900 to Rs 41,22,900 by the issue of 4,990 Bonus shares of Rs 100 each Out of which 460 shares were issued to Vendors

Balance Sheet as on 31st March, 1949 .-Rs Capital
Reserve Fund
Other Fund
Sundry Liabilities
Profit & Loss Account 41 22 900 5 00 000 Gross Block Less Depreciation 1,02 61,822 26 96 464 5 92 514 Nett Block 75 €5 338 32 74 972 6 248 9 31 276 Liquid Assets 84.96 634 Total 84 96 634 Ttotal

ANALYSIS OF WORKING

Year ended March .	1937	1938	1939	1940	1941	1942	1946(a)	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs.	Rs.	Rs
Profit Depreciation Reserve Fund Dividend	2 85 299 1,34 814* 20 000 1 28 038	3 17 007 1 53 326* 10 000 1 58 668	3 09 102 1,48 613* 1 58 687	3 22 245 1 61 748* 1 61 838	3 04 994† 1 42,160 1 68,586	3 30 371† 1 44 981 5 600 1,78 631	3 97 930† 1 60 223 15 600 2,19 391	5 72 932 1 81,759 1 57 375 2,19 394	7,00 623† 2 13 650 2 80 600 2,32 453	7 84 537† 1 98 204 3 04 580 2 81 118
Dividend rate per cent per annum Carned forward	10 602 63	5 618	7,440	6 079	327	2 086	8 289	22 693	5 613	6 248
Highest and lowest price of shares	215-1732	195-160	160 1361	165-140	196-158‡	190 170	2451 2061	255-135}	2021 1371	163} 137}

*Includes Preliminary expenses etc. written off.
After providing for taxation—(1941) Rs. 57 451. (1942) Rs. 78 159 (1946) Rs. 3.85.258 (1948) Rs. 1.98 457, (1949) Rs. 1.88 66.
All In pursuance of Government of India Delence Department Notification reports for the internm periods were not published

CALCUTTA ELECTRIC SUPPLY CORPORATION, LD.

Incorporated in England under the English Companies Act on 18th January, 1897, as "The Indian Electrical Co. Ltd." The name was changed to the Calcutta Electrica Supply Corporation. Ltd., in March. 1897. Band registeric Supply Corporation. Ltd., in March. 1897. Band registeric Supply Corporation. Ltd., in March. 1897. Band registeric Supply Corporation. Ltd., in March. 1897. Band registeric Supply Corporation. 1897. Band registeric Supply Companies. Supply C

Capital authorised—[10,000 000 42.52,546 in 4262,546 Ordinary stock of £1 each, £1900 000 in 1,900,000 5 per cent Preference stock of £1 each, £1900 000 in 1,900,000 5 per cent Preference stock of £1 each, and be issued either as Ordinary or Preference Issued and subschied—[50,6266 4,6265,646 in 4,625,466 Ordinary of Preference Issued and in 190,000 S per cent cumulative Preference stock (free of Incometa; up to 66 in £1) of £1 each, £101 paid up, carrying preferential claim to repayment of capital Accounts yearly to 31st December Meeting May. Interim dividend on Ordinary stock in November Preference Dividend Hally-garly in March and Septem-Socks transferable for Each 10 or 26 de per transferable from Calcutta to London register and vice versa from Calcutta to London register.

At the Annual General Meeting held on 2nd June, 1948, the authorised capital was increased from 15,000,000 to 110,000,000 by creation of 5,000,000 shares of II each to be issued at such times and at such term as Directors think fit. In May 1949, the Company issued 1,420 882 ordinary shares of II each to the existing stock-holders at 225 6d each of Rs. 15 per share

in the proportion of one new share for every £2 of Ordinary Stock registered in the Stockholder's name.

In February 1980, the Company issued smultaneously in the UK and in India 5%, Debetture Stock 1970 of the face values of £3,000,000 and Rs 2,65,60,000 respectively. The Debenture Stock is secured by a Title Charge from the Prodential Assurance Co. The Charge from the Prodential Assurance Co. The Charge from the Company (present or future) by way of floating charge. The Rupte and the Sterling Stocks are registered on registers kept in Calcutts and London respectively and no transfer can be made from one and the Charge from the Charge fro

Owns and works the Calcutta and Datrict Consolidated Electro. Lecases, 1946 (a benne granted by the Government of Bengal in supersession of various pression for the supply of electricity for all purposes in Calcutta and its district Purchased the assets of the Bhattpara Puwer Company Ltd in March, 1834, from Berg Dunlop & Company . Under the terms of the Company's new bennes, the Government of West Bengal had the option of purchasing the undertaking, on 1st January, 1939, but as the Government of Mor exercise processing the control of the Company in the next date on which Government his district of the Company in the control of the Company in the control of the Company in

The aggregate installed capacity of the Company's Generating Stations is 354,750 kw

Balance Sheet as on 31st December, 1949 --

	£		ı
Capital Premium on Shares Reserve Fund Other Fund	6 162 646 1 118 263 1 900 117 106 207	Block Expenditure (Less Depreciation) Liquid Assets	14 333 952 1 896 938
Sundry Liabilities Profit and Loss	6 785,161		
Account	158 506		
Total	16 230 900	Total	16,230 900

ANALYSIS	OF	WORKING

Year ended Dec	1936	1937	1938	1939	1940	1945(a)	1946	1947	1948	1949
	£	£	£	£	£	£	£	£	£	£
Profit Depreciation	638,546 245-153	629 446 254 5 4	666 458 288 212	675 819 310 850	69 798 369 618	22 014† 312 945	632 397† 316 260	662 127† 357 190	867 517† 33 990	797 93 † 260 828
Reserve Funds Other Funds D vidend	3 500 27 000 238 129	25 000 12 000 237 473	25 000 25 000 237 473	25 000 227 341	79 000 198 523	115 000 1 0 506	35 000 170 506	3ა 600 I 0 306	285 600 170 506	138 274 255 5 8
D v dend rate per cent per annum Carned forward H ghest and lowest	12 40 \$45	10 51 392	10 51 256	49 898	49 5 5	51 \$33	60 \$24	82 867	91 430 6	158 506
price of shares shillings	63/9-54-6	57/9-39	49-3 /9	39-30	Rs 211 181	Rs 461 37	Rs 461-33	Rs 381 261	Rs 311 191	Rs 211 141

† After providing for taxat on—(12 45) £466 666 (12/46) £460 600 (12 47) £460 600 (12 48) £465 600 (12 49) £548 144 (a) In pursuance of Government of Ind's Defence Department bot ficat on reports for the interim period were not published

CUTTACK ELECTRIC SUPPLY CO. LD

Registered 1929 Directors-H E Crowe S Banerjee Dewan Radha Krishna Jalan Bahadur Ran Sahib Koovarji Karsen Rathor Managing Agents— Octavius Steel & Co Ld 14 Old Court House Street Calcutta Registered Office—Cuttack Auditors—Love lock & Leves

Capital authorised-Rs 10 00 000 15 1 00 000 shares of Rs 10 each Issued—Rs 9 00 000 in 90 000 shares of Rs 10 each Subscribed—Rs 6 60 040 in 66 004 shares of Rs 10 each Accounts yearly to 31st December Meeting August Registration fee Rs 2

per deed

The Company was formed for the purpose of taking over and working the heense granted to Octavius Steel & Co Ld by the Government of Bihar and Orissa to supply electricity for all purposes in the town of Cuttack Date of expiry of license 1979

At an Extraordinary General Meeting held on 30th January 1948 the authorised capital was increased January 1948 the authorised capital vas increased from Rs 7 00 000 to Rs 10 00 000 45 000 ne v shares of Rs 10 each (Rs 5 payable on application and the balance of Rs 5 shall be paid when called up) vere issued at par in proportion of one such share for every share held

Balance Sheet as on 31st December 1948 -

Cap tal	5 55 0 0	Gross Block	12 27 840
Reserve Fund Other Fund	25 000 96 212	Less Deprecation	3 82 950
Sundry Lab lities Profit and Loss	6 56 279	Nett Block Liqu d Assets	8 44 910 5 23 21
Account	36 070		
Total	13 68 631	Total	13.68.631

ANALYSIS OF HODE

Total	13 58 6	31	Total	13	68 631
ING					
	-				_

A MODELS OF WORKING										
Year ended Dec -	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Dep e ation etc Reserve Funds D vidend D vidend rate per	57 669 19 904	41 611† 23 508 16 875	43 628† 26 862 16 875	39 024 32 417	23 023† 27 063	53 361† 35 077 16 8 5	55 038† 23 231 10 000 22 500	56 721† 23 241 10 600 22 500	51 89 † 25 857 5 000 22 500	9 620† 33 6 4 15 000 27 53
Carned forward H ghest and lowest price of shares	1 202	• 2 430	2 32i	8 928	4 838	6 29	5 604	5 6 584	5 124	8 316
Price of shares	91.73	91-71	121 91	12 114	12-101	121 111	19] [1]	191-14	19-15 <u>7</u>	181 1

fter providing for taxat on—(1940) Rs 10 000 (15 (1946) Rs 55 000 (1947) Rs 20 000 (1948) Rs 28 377 (1941) Rs 10 000 (1943) Rs 2 500 (1944) Rs 27 000 (1945) Rs

DACCA ELECTRIC SUPPLY CO. LD

Registered June 1911 Directors-H E Crowe Dewan Radha Krishna Jalan Bahadur C J B Palmer Rai Satyendra Kumar Das Bahadur S K Banerjee S A Sahm Managing Agents—Octavius Steel & Co Ld 14 Old Court House Street Calcutta Auditors— Lovelock & Le ves

authorised-Rs 30 00 000 Issued-Rs 25 00 000 Subscribed—Rs 23 44 930 Rs 17 44 930 in 174 493 Ordinary shares of Rs 10 each fully paid up and Rs 6 00 000 in 60 000 6 per cent (tax free) cumulative Preference shares of Rs 10 each fully paid up carrying preferential claim to repayment of capital and arrears of dividend in priority to the other shares without any further right to participate in surplus profits or assets Accounts yearly to 31st December Meeting July Registration fee Re 1 per deed

The Company was formed to undertake the supply of electrical energy in the new civil station and in the old town at Dacca in Pakistan and in furtherance of that purpose it purchased the buildings generating plant distributing system and apparatus of the Dacca Electric Light Trust which had heretofore supplied the d town Date of Expiry of License -1965 At an Extraordinary General Meeting held on 5th old town

March 1948 the authorised capital was increased from Rs 20 00 000 to Rs 30 00 000 by creation of 1 00 000 Ordinary shares of Rs 10 each 1 00 000 ne v Ordinary shares of Rs 10 each vere then issued at par (Rs 5 payable on application and balance Rs 5 payable when called up) to shareholders in proportion of two such shares for every three Preference/Ordinary shares held

Balance Sheet as on 31st December 1948 ---

31 79 737

Total

	R_s		Rs
Cap tal	18 92 445	Gross Bock	32 61 42
Share Prem um	820	Less Deprecation	10 62 02
Reserve_Funds	2 75 000		
Other Funds	1 79 772	Nett Blo k	21 99 40
Sundry Liab lities	6 64 204	Liquid Assets	9 73 33
Profit and Loss			
Account	1 60 496		

Total

31 72 737

ANATYSIS OF WORKING

Year ended Dec .	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
'	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Funds Other Funds	1 32 814* 53 865 15 900	1 52 663† 56 744	1 41,123† 70 550 15 900	1 01 764† 75 458	Figures not available	1 93 254† 82 172 80 909	3 01 5111 82,415 75 000	1,71 017† 89 430	2 00 468† 94 319	2 51,132† 1 04 580 15 000
Dividend Dividend rate per	67,500	6T_506	22 500	1		45 000	90 000	67 500	67,500	96 933
Cent per annum Carned forward	9 739	14 ISB	11 231	13 537(a)	14 030	14 112	32 208	37 264	13 944	12 563
Highest and lowest price of shares	20-15‡	. 172 14	172 165	16] 14	14] 14	16-141	24-161	27]-20]	207-131	141 97

*After providing Rs 228 for textution and estima subs. Rs. 15:00 es a Receive for datables (1997) (1

DISHERGARH POWER SUPPLY CO., LD.

Registered as a Private Limited Company in 1919 and converted into a Public Limited Company on 1st November, 1935 Directors—D F. Macmillan, G. Morgan, H C Bannerman, F W. A Carpenter Managing Agents-Andrew Yule & Co , Ld , 8, Chve Row, Calcutta Auditors-Price, Waterhouse, Peat

Capital authorised—Rs 71,20,000 Rs 43,20,000 in 43,200 Ordinary shares of Rs 100 each, Rs 16 00,000 n 16,000 5 per cent (tax free) "A" cumulative Preference shares of Rs 100 each and Rs 12,00,000 m 12,000 41 per cent "B Preference shares of Rs 100 each and R each Issued and subscribed—Rs 53,20,000 Rs 19,20,000 m 19,220 Ordinary shares of Rs 100 each, fully paid up, Rs 6,00 000 m 24,000 Ordinary shares of Rs 100,000 Rs 106,000 S per cent (fax free) cumulative Preference shares of Rs 100 each fully paid up, Rs 12,00,000 m 12,000 44 per cent B" Preference shares of Rs 100 each fully gaid up, Rs 12,00,000 in 22,000 44 per cent B" Preference shares of Rs 100 cach fully gaid up, Rs 100 fully gaid shares ranking pari passu and carrying preferential claim to repayment of captual Accounts yearly to 31st August Meeting in January Registration fee Rs 2 per deed

The Company was originally formed to take over certain existing generating plant to supply electrical near Asansol The power station is situated at Dishergarh and the Company operates under 50-year hoenses granted by the Government of Bengal (1932) and Behar and Onssa (1934) Under the licenses Government have the option of purchasing the undertaking at the expira-

tion of fifty years These beenses cover an area extending from Mile 1561 on the Grand Trunk Road eastwards through Barakar and Sitarampur to Asansol, a distance of approximately 20 miles, and from the Barakar Railway Bridge on the EIR southwards fo ra distance of approximately 7 miles across the Damodar River into the province of Behar, half a mile south of the village Nituria; and supply electrical energy for all colliery purposes, factories and railway stations, and to a distributing licensee

for this lighting of Asansol town On the 18th June, 1948, the Company acquired the whole share capital of the Associated Power Co , Ltd.

Balance Sheet as on 31st August, 1949 -

	Rs		Rs
Capital Premium on Sale of Share	53 20 600 36 08o	Gross Block Less Depreciation	71 93 393 27,42 667
	26 50 600 9 54 653	Nett Block Liquid Assets	44 50 726 45 40,306
Account	30 379		

energy to collienes in the neighbourhood of Dishergarh 89,91 632 Total 89 91 032

Year ended August	1939	1940	1941	1942	1943	1944	1945	1946	1947	Aug 1948*	Ang 1949
	Rs.	Ra	Rs	Rs	R3	Ra	Rs	Rs	Rs	Rs	Rs
Profit Depreciation	3 15 322 1 00 000	3 18 6661 1 90 900	3 02 393† 1 90 000	2 88 1121 1 50 000	2 55 170+ 1.39 000	2 24 904†	3 07 377†	2 86 9941	1 33 033†	3 19 4017	6 39 97215 4 00 000
Reserve Funds Other Funds	1 00 000	190 000	1 30 000	130000	1,39 0,0	75 000	1 25,000	1,50 600		1,75 000	1
(Pref) Dividend	60 000	60 000	60 000	60 000	60 000	60 000	60 000	60 000	60 000	54 104	80 000
(Pref) Dividend	1	80 000						60 000	60 000	34 104	54 000
(Ord) Dividend (Ord) Dividend rate	72 000	72 000	72 000	72 000	72 000	72 000	72 000	72 600	72,000	96 000	1 51 200
per cent per			6	6	6	6	6	6		6	
Carned forward	39 660	36 326	16,719	22 831	7 002	24 906	75 283	80 277	81 310	75 607	30 379

ANALYSIS OF WORKING

*Accounts thown for tun months (190) has \$5.00 (191) hs. 22/00 (192) hs. 62.00 (194) hs. 75.00 (194) hs. 55.00
GOUREPORE ELECTRIC SUPPLY CO. LD

Remotored 1930 Directors-H C Bannarman P C Knott A W Taylor T C W Roe Managing Agents Macneill & Barry Ltd 2 Fairle Place Calcutta

Cantal authorised—Re 50 00 000 Issued and sub scribed—Rs 50 00 000 in 50 000 Ordinary shares of Rs 100 each fully paid up Debenture Capital-Rs 25 00 000 in 4 per cent (taxable) bearer bonds of Rs 1 000 each issued in December 1945 and repayable at par on 31st December 19 0 with option to redeem all or any of the Debentures on 31st December 1960 or any subsequent interest date at par Accounts yearly to March (from 1949) Meeting June and December Registration fee Rs 2 per deed and Subdivision fee Rs 2

The Company was formed to take over the business

carried on successfully for many years by Gourepore

Co Ltd of supplying electricity to the Gourepore concerns in Naihati District 24 Parganas The Com pany works under a license granted to it by Government in 1933 the area covered by the License including the District of the 24 Parganas W Bengal and the Munici pal areas of Naihati Halisahar Hooghly Kanchranara Chinsurah Bansberia and Tribeni

The first ontion of purchase of the undertaking may be exercised by the Provincial Government in 1983 and once in every 20 years thereafter

Balance Sheet as on 31st March 1949 -

Cap tal including De	-5 00 000	Gross Block Less Depreciation	Rs 1 05 89 931 36 19 4
Sundry Liab lities Profit and Los Account	5 65 887 1 85 898	Nett Block Sundry Assets	69 0 45 12 81,331
Total	82 51 785	Total	82 51 85

ANALYSIS OF WORKING

Half year ended	Sept 1941	Mar 1942	Sept 1945	Mar 1946	Sept 1946	Mar 194	Sept 1947	Mar 1948	Sept 1948	Mar 1949
	Rs	Rs	(a) Rs	Rs	Rs	Rs	Rs.	Rs	Rs.	Rs
Profit Deprec ation Reserve Fund	2,5 416* 1 t1 69	2 54 323* I 11 769	2 35 049* 94 989	1 82 849* 98 07	1 6 76* 98 260	2 00 514 98 760	1 4 2 5 98 260	1 10 3 1 1 00 000	2 93 886 1 00 000 2 00 000	2 36 735 1 00 000
Dividend	1,34 000	1,34 000	1 00 300	0 300	0 300	0 300	0 300	43 937	11 825	1 25 000
Carry forward	1 92 669	2 01 223	1 46 934	1 60 781	1 63 99	2 00 951	2 06 667	1 73 101	49 162	60 838

*After providing for taxabon—(0.41) Rs. 35 000 (3.42) Rs. 40 000 (9.45) Rs. 67 500 (3.46) Rs. "0.000 (9.48) Rs. 55 000 (3.15) pursuance of Deferce of India Rules reports for internal periods were not published

JUBBULPORE ELECTRIC SUPPLY CO , LD

Registered 1926 Directors-T Leslie Martin (Chair man) P N Banerjee H F Bensly S K Banerjee George Morgan CIE J H Wilson E G Spooner Managing Agents—Martin Burn Ltd 12 Mission Row Calcutta Auditors-Lovelock & Lewes

Capital authorised-Rs 22 49 850 in 2 24 985 Ordi nary shares of Rs 10 each Issued and subscribed-Rs 22 49 550 m 2 24 955 Ordinary shares of Rs 10 2 24 950 in 2 24 950 Ordinary snares of its overach fully paid up Add forfeited shares amount paid up—Rs 150 Accounts half yearly September and March Meetings June and November Registra tion fee Rs 2 per deed

The Company was formed for the purpose of taking over and working the License obtained by Messrs Martin & Co from the Government of the Central Provinces for the supply of electricity within the Municipal and Cantonment limits of Jubbulpore

Date of Expiry of license 30th September 19-5
At an Extraordinary General Meeting held on 11th
December 1947 the authorised capital was increased to Rs 22 49 850 and the issued capital to Rs 22 49 550 by capitalising Rs 49 850 out of the Reserves This sum was utilised in issuing free bonus shares in proportion of one such share for every t o shares held

Balance Sheet as on 31st March 1949 --

	Rs		Rs
Cap tal Reserve Fund	22 49 700	Gross Block	51,51 841 29 13 41
Other Fund	2 90 000	Less Depreciation	
Sundry Lubilities	8,77 485	Nett Block Liqu d Assets	22 39 424 14 45,290
Profit and Loss Account	91 379	Tida a Visces	14 45,2.50
Total	26 83 714	Total	36.83 14

1 00 000

ANALYSIS OF HOPKING

			A.	NALYSIS C	W WORKE	\G				
Half 3 ear ended	Sept 1941	Mar 1942	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949
_	Rs	Rs	(a) Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Reserve Fund Other Fund	1 16 20* 25 000	1 58 634* 25 000	2 01 621* 25 000	2 61 438* 5 000	1 96 301* 25,000	1.80 "85*	2 18 111*	3 10 929(ъ)	2 19 024	3 16 166 1 00 006
Donatand Donatand	51 482	25 000 86 326	1 34 457	5 000 1.34 511	1,24 309	11780	69 000 1 08 553	75 00t	80 000 91 154	90 032
D vidend rate per cent		44 991	44 991	44 991	44 991	44 991	44 991	1,23 725	44 991 As 3 2	44 991 As 3 2
Highest contact	11,2-9	8 596	9 039	1085	1286	30 800	26 367	32 366	per share	per sha e 46 388
brice of shares	161 131	151 15	211 161	201 181	211 191	20 1	1 131	1 1 101 Ex Rt	131 10	131 11

After providing for ranchine—9 41) Rp. 160 600 (3/4") Rs 62 600 (9.45) Rs 45 600 (3.46) Rs 45 600 (9/46) R (9/47) Rs 100 000 (9/47) Rs 10 600 (9/47) Rs 10 600 (9/47) Rs 10 600 (9/47) Rs 10 600 (9/47) Rs 10 600 (9/47) Rs 10 600 (9/47) Rs 10 600 (9/47) Rs 10 600 (9/47) Rs 10 600 (9/48) Rs 10 600

KARACHI ELECTRIC SUPPLY CORPORATION LD.

Registered 1913. Directors—E. Russell-Wells (Chairman), T. C. Beaumont, Minocher N. Edulyee Dinshaw, H. M. Eidman, Dr. P. N. Vaddya, Khan Sahib Mahomed Usman, R. H. Martin, Yusuf Abdulla Haroon. Managing Agents—The United Eastern Agencies, Ltd., "Electric House," Elphinistone Street, Karachi. Auditors—A. F. Ferguson. & Co

Capital authorised—Rs 75,00,000 in 75,000 shares of Rs. 100 each Issued, subscribed and paid up—Rs 62,73,500 in 62,735 shares of Rs 100 each, fully paid up. Debenture—Rs 15,00,000 in 4 per cent issued on 1st June, 1946 Accounts yearly to 31st December. Meeting August Dividends in April and September. Reinstration for Re I per deed

On the 6th July, 1932, the authorised capital of the Company was increased to Rs 50,000 by the creation of 20,000 additional Ordinary shartes of ISs 100 cach, of which 3,000 shares were issued on the 30th September, 1932. In December, 1935, the issued capital was further microsed to Re 3,712,500 by the issue of at a premium of Rs 40 per share. In Ayral, 1937, the issued and subscribed capital was increased to Rs 41,55,000 by the issue of 4,455 shares of Rs 100 cach are for every eight shares held. In September, 1937, in further size of 4,155 shares of Rs 100 cach 1937, in further size of 4,155 shares of Rs 100 cach capital to Rs 44,55,500 The September is the size of 4,55 shares of Rs 100 cach capital to Rs 4,573,500 These shares were issued to capital to Rs 4,573,500 These shares were issued to

the existing shareholders in the proportion of one new share for every ten shares held.

In January, 1939, the authorised capital of the Company was increased to Re. 7500,000 by the cration of 25,000 additional Ordinary shares of Rs. 100 each In April, 1939, the issued capital was further increased to Rs. 50,18,200 by the allotiment of 4,450 shares of Rs. 100 each to the eventy and the shares of Rs. 100 each to the eventy ten diarra held made in September. 1939, by the capitalization of reserves. These shares were issued to existing shareholders at par in the proportion of one new share for every four shares held. These shares were issued to existing shareholders in the proportion of one new share for every four shares held. These shares were issued to existing shareholders in the proportion of one row share for every four shares held. These shares were issued to existing shareholders in the proportion of one row share for every four shares held, thus bringing the total shares of Rs. 100 each.

The Company was formed for the purpose of supplying electrical energy for all purposes to the City, Cantenment and Port of Karachi

Balance Sheet as on 31st December, 1948.-

16			KS
92,73,500 66,582 51,51,561 6 10 770 31,75 611	Elock (Less tion) Liquid	Deprecia- Assets .	1 44 45 012 41,52 002
3 18 690			
	92,73,500 66,882 51,51,561 6 10 770 31,75 611	92,73,500 Elock (Less 66,832 bon) 51,51,561 Lequid 610,770 31,75,611 3 18,690	\$2,73.500 (Less Deprecations 66.832 bon) \$1,51.561 Lequid Assets . 6.10.770 \$1,75.611

ANALYSIS OF WORKING

Year ended December	1939	1940	1941	1943	1943	1944	1945	1946	1947	1948
	R ₃	Rs	Rs	Rs	Rs.	Rs	Rs	Rs.	Rs	Rs.
Profit Depreciation Reserve Fund	8 78 511 2 80 300 80 000	8 76 785 2 78 212 30 900	8 66 664 2 52 462 50,000	8 23 079* 2 51,770	6,39 145* 2 48 251	6 78 572*§ 2 42 419	6,33 (99*† 2 45 408	7 01 664* 2,54,155	7 80 844* 3 63,541	8 26 715† 3 86 557
Dividend Dividend rate ner	5 14 419	5 64 615	6,54 615	5 64 615	4 39 145	4 39 145	3 76 410	4 39,145	4,39 145	4,39 145
cent. per annum Carned forward Huckest and lowest	27 233	31 191	30,778	37 472	9 191	6,199	17 480	25 844	4,002	5 045
price of shares	200-160	215-180	2221-2061	225-1971	2774-2231	250-2312	2411-220	240-2361	2371-1321	150-107

*After providing for taxabon—(1941) Rs. 235.000 (1942) Rs. 292.350, (1943) Rs. 2.00,000, (1944) Rs. 100.684, (1945) Rs. 1.87.007, (1947) Rs. 1.00.684, (1948) Rs. 3.283, (1943) Rs. 2.00,000, (1944) Rs. 1.00,000 taxablered from Reserve Fund.

MANGALORE ELECTRIC SUPPLY CO., LD.

Registered 1930 Directors—M Venkatesh Pai, T G. May, C J B Palmer H E Crowe Managing Agents—Octavius Steel & Co. Ld., 14, 01d Court House Street. Calcutta Auditors—Lovelock & Lewes

Capital authorsed—Rs 10,00,000 m 1,00,000 shares of Rs 10 cach Issued—Rs 7,00,000 in 7,00,000 hard of Rs 10 cach Issued—Rs 7,00,000 in 7,000 shares of Rs 10 cach Issued—Rs 5,60 000 m 5,00 000 m 5,00 cach Issued Rs 13,500 cach Issued on Issued Rs 13,500 cach Issued on Issued Rs 13,500 cach Issued on Issued Fs 13,500 cach Issued on Issued on Issued on Issued on Issued on Issued on Issued on Issued on Issued on Issued Cach Issued on Issued Rs 200 cach Issued on Issued Issued Cach Issued on Issued Issued Cach

The Company was formed for the purpose of taking over and working the License granted by the Government of Madras to Octavius Sterl & Co. Ld. to supply electricity for all purposes in the town of Mangalow, situated in the South Canara District on the West Coast of the Madras Presidency Date of expury of license. July 1950

Balance Sheet as on 31st March, 1949 -

	Rs			Rs 11.97 489
Capital including De bentures	6 97,500	Gross Block Less Depretation		5,57,963
Reserve Fond Foriested Shares	15 505 75	Nett Block		6.39.501
Sundry Lubshites Profit & Loss Account	3 18 132	Liquid Assets	••	4 86 193
PTOEL & LOSS Account	94 452			

Total 11,25 694 Total .. 11,25 694

ANALYSIS OF WORKING

Year ended Mar	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Ŕs	Rs
Profit Depreciation Reserve_Fund	46 223 36,536	50 434 37 455	60 323 38 031	50 609 38 810	48 583§ 38 211	65 457§ 38 991	83 3915 38 014 15 000	78 0515 42 377 10 000	70 7145 41 738	1 07 825§ 46 632
Other Fund Dv dend	l	Į			,		(28 300	33 600
Dividend rate per cent per annum Carned forward	-1 29 547	-1 16 568	-94 276	-82 477	-72 to5	- 53 739	- 23 361	2312	3 283	30 882

After providing for taxation—(1944) Rs 10 000 (1945) Rs 15 500 (1949) Rs 61 152 (1946) Rs 32 000 (1947) Re 48 000 (1948) 30 000

MIRZAPUR ELECTRIC SUPPLY CO. LD

Registered 1929 Directors—H E Crowe Baldeo dass Jhunjhunwalla Devaprosunna Mukherjee Ramijial Maheswan S K Banerjee Managing Agents—Octavius Steel & Co Ld 14 Old Court House Street Calcutta Audstors-Lovelock & Lenes

Capital authorised—Rs 7 20 000 in 80 000 shares of Rs 9 each Issued and subscibred—Rs 4 95 000 in 55 000 shares of Rs 9 each fully paid up Accounts yearly to 31st December Meeting July Registration fee Rs 2 per deed

In 1946 the capital of the Company was reduced to its present figure by reducing the nominal value of each share from Rs 10 to Rs 9

The Company was formed for the purpose of taking over and working the license obtained by Octavius Steel & Co Ld from the Government of United Provinces of Agra and Oudh for the supply of electricity for all purposes in the town of Mirzapur and its suburb of Bindhachal Date of Expiry of License -1979

Balance Sheet as on 31st December 1948 --Rs Re 4 95 000 Gross Block melod

Cap tal Reserve Funds
Sundry L al littles
Profit & Loss Account 42 861 1 66 248 mg expenditure during 6 86 600 3 52 234 constru tion Less Depres atton Nett Block Liquid Assets 3 34 365

> Total 7 50 201 Total 7 50 201

		ANALYSIS	OF	WORKIN
 ,	 		-7-	

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	Rs
Profit Deprec ation Reserve Fund	20 024 19 919	30 441 20 520	42 064 20 687	33 1495 20 916	28 378§ 20 775	41 070§ 20 5 5	54 729§ 20 545	51 496§ 30 548	65 246§ 27 288 10 000	60 563\$ 22 130
D vidend Carned forward Highest and lowest	-1 35 815	-1 25 894	-1 04 517	92 284	-84 681	-64 185	30 002§§	13 750 7 198	27 500 7 656	20 625 25 464
price of shares	5-32	31-21	6-31	61-51	£1-57	91-6	115-25	112 92	11-81	111-9

[#]After prox dang for taxation—(1942) Rs 4 000 (1943) Rs 6 500 (1944) Rs 15 000 (1945) Rs 21 000 (1946) Rs 25 000 (1947) Rs 35 500 (1948) Rs 30 000

MOZUFFERPORE ELECTRIC SUPPLY CO , LD

Registered 1926 Directors—Dewan Radha Krishna Jalan Bahadur C J B Palmer K Lall Nand Kishore Bajona H E Crowe Managing Agents— Octavius Steel & Co. Ld. 14 Old Court House Street Registered Office-Mozufferpore Auditors-Lovelock & Lewes

Capital authorised—Rs 10 00 000 in 1 00 000 shares of Rs 10 each Issued Rs 7 00 000 in 70 000 shares of Rs 10 each Subscribed—Rs 5 82 390 in 58 239 shares of Rs 10 each fully paid up Amount paid up on shares forfeited Rs 25 Accounts yearly to 31st December Meeting June Registration fee Rs 2 Per deed

The Company was formed to undertake the supply of electrical energy for all purposes in the town of Mozufferpore in the Province of Bihar

At an Extraordinary General Meeting held on 11th November 1947 the authorised capital was increased to Rs 10 00 000 The issued capital was increased to Rs 7 00 000 by issuing 35 000 new shares of Rs 10 each at par to shareholder in proportion of one such share for every share held Date of expiry of license

Balance Sheet as on 31st December 1049

10 50 498

Total

marance offeet as	OH 3121	December 1	946 —
	Rs		Rs
Captal Forfeited Shares	5 82 390	Gross_Block	12 60 565
(Amount paid up)	25	Less Depreciat	ion 3 87 822
Reserve Fund	35 010	Nett Block	8 72 743
Other Funds Sundry Liabilities	35 928 3 81 258	Liquid Assets	1 77 755
Sundry Liabilities Profit and Loss			
Account	15 687		

Total

10 50 498

per deed

ANALYSIS OF WORKING

Year ended Dec .	1939	1940	1941	1542	1943	1944	1945	1946	1947	1948
	Rs	Rs.	Rs.	Rs.	Rs.	Rs.	Rs	Rs.	Rs	Rs.
Profit Depreciation Reserve Fund Dividend	45,131\$ 22,905 21,875	49 665§ 21,377 5 000 21,8°5	42,535 18 497 10 000 17,500	21,738§ 18 153	19 078 18 103	21,484 <u>5</u> 18 665	36 436§ 22,341 10 609 8 750	36 158§ 26 733 8,750	30.5745 25.171 8,730	19,230 17,514
Carned forward	61 7,167	61 7,960	5 4,538	8 123	9 098	12,497	7,842	8,517	24 14 171	15,857
Highest and lowest price of shares	121 92	12 9	141 121	13]-12	13]-12	142-13	15) 13)	152-103	141-122	12-8)

§ After providing for taxation—(1839) Rs. 15.710, (1940) Rs. 15.312, (1941) Rs. 6.500, (1942) Rs. 3.000, (1944) Rs. 5.500, (1945) Rs. 13.000, (1944) Rs. 5.500, (1945) Rs. 13.000, (1946) Rs. 7.000, (1947) Rs. 2.500

MITTRA ELECTRIC SUPPLY CO., LD.

Registered 1926 Directors—Ghanshyamdas Ehagat (Chairman), Sitaram Jaipuna, Rameshwar Lal Mopain, Radha Kisson Kanora, Baldeodas Jhinjhunwalla, B N Tapuna, Kali Charan Bhagat (Director-in-Charge) Registered Office 15, Shi Thakur Lan, Calcutta 7 Auditors—Lovedock & Lewes Capital authoussed—Rs 15,00,000 in 1,50,000 Ordi-Capital authoussed—Rs 15,00,000 in 1,50,000 Ordi-

Capital authorised—Rs 15,00,000 in 1,50,000 Ordinary shires of Rs 10 each Issoed—Rs 7,00,000 in 7,000 Ordinary shires of Rs 10 each Subscribed—Rs 6,99,700 in 69,970 Ordinary shares of Rs 10 each fully paid up Add amount paid up on forfieted shares—Rs 150 Accounts half-yearly, September and March Meetings Appl and Doccomber Registration fee Rs 2

The Company was formed for the purpose of taking over and working the Leense obtained by Martin & Co., from the Government of the United Provinces of Agra and Oadh for the supply of electricity within the Municipal and Cantonment limits of Muttra. Date of Expiry of Leense 1419 1975

Balance Sheet as on 31st March, 1949:-

	Rs		Rs.
Capital	6 99 850	Gross Block	8,57,569
Reserve Fund	40 000	Less Depreciation	5 10,564
Other Fund	19 900		
Sundry LubLines	2 02,162	Nett Block	3 67,305
Profit & Loss Account	44,363	Liquid Assets	 6 49 979
T-t-1	060 175	Total	275 30 0

ANALYSIS OF WORKING

Half year ended	Sept. 1941	Mar 1942	Sept. 1945	Mar 1945	Sept. 1946	Mar 1947	Sept. 1947	Mar 1948	Sept. 1948	Mar 1949
	Ra	Rs.	Rs.	Rs.	Rs.	Rs.	Rs	Rs.	Rs	Rs.
Profit Depreciation Reserve Funds Dividend	34.777° 24,336	27,5805 12,309 5 000 10 495	13,291 12,981	55,221 23 437 15 000 13.994	34 539* 9 672 10 000 13 994	22,209* 9,919 13,994	30 550† 9 741 13 994	22,581† 10,254 13,994	30 198* 9,549 13,994	43.530 12.205 7.290 13.994
Divisional rate per cent per annum Carned forward Highest and lowest	3 2,904	2 579	6,396	9 176	10 149	8 445	15,250	13,594 13,593	20,248	30,368
price of shares	917	61-81	142 103	13-125	132-102	13-122	11-93	10-83	12-84	10-5

† After providing for taxabon—(9.41) Rt. 11 000 (3.42) Rs. 2,360 (3.45) Rs. 25 000 (9.46) Rs. 42 000, (3.47) Rs. 11 000, (9.47) Rs. 17,000 (3.48) Rs. 20 000 (9.48) Rs. 15,500 (9.48) Rs. 20 000 (9.48) Rs. 15,000

PATNA ELECTRIC SUPPLY CO., LD.

Registered 1923 Directors—F C Wilhams, Dewan Rotha Kroban Jalan Bahadur, C J B Palmer, K Lall, R N Dutt, S K Baserpe, H E Crowe Registered Office—Paira Managing Agents—Octavius Sieel & Co, Ld., 14, Old Court House Street, Calcutta Auditors—Lovelock & Lewes

Capital authorised—Rs 20,00,000 in 2,00,000 shares of Rs 10 each Issued and subscribed—Rs. 29,91,940 in 2,99,194 shares of Rs 10 each, fully paid up Less Forfeited shares—Rs, 30,978, Accounts yearly to 31s

December Meeting August Registration fee Rs 2 per deed

The Company was formed to undertake the supply of electrical energy for all purposes in Patna, the capital of Bihar, also in Patna City and in the area known as Bankipore.

At an Extraordinary General Meeting held on 25th November, 1947, the authorised capital was increased from Rs. 20,00,000 to Rs. 50,00,000 The issued capital was also increased by issuing 99,731 new shares of Rs. 10 each at par (Rs. 5 per share shall be payable on application and the balance Rs. 5 shall be paid when called up) to shareholders in proportion of our

such share for every two shares held Date of Expiry of Lucense -1974

Debenture Capital—Rs 20 00 000 in 5 per cent (Tax abl) First Mortgage Debentures of Rs 500 each These Debentures are redeemable at par after 15 years from the date of Issue but the Company reserves the right to redeem at par all or part of the Issue after group soutce at any time after 10 years from date of issue Interest payable half yearly 1st June and 1st December Balance Sheet as on 31st December 1948 → Rs

			63 63 3
Forte ted Shares	3 127	Less Deprecution	22.89 1
Share Premium	10 215		
Reserve Fund	3 30 600	Nett Block	40 52
Other Funds	5 89 723	Liqu.d Assets	16 42 9
Sundry Liabil ties	15 58 208		
Profit & Loss Acount	2 41 640		
Total	3 18 158	Total	57 12 1

ANALYSIS OF WORKING

Year ended Dec	1939	1940	1941	1942	1943	1944	1945	1946	194	1948
	Rs	Rs	Rs	Rs	Rs	R.	Rs	R s	Rs	Rs
Profit Depreciation Reserve Fund	2,37 650 1 02 167	2 45 305† 1 03 738	2 51 358 1 18,564	2,27 585§ 1 20 496	2 26 300§ 1 22 5 4	2 58 614§ 1,24 001 15 000	3 19 3545 1,25 903 50 000	2 85 8435 1 31 286	3 18 913 1 52 358 40 000	1 05 934§ 1 65 140
Other Fund D vidend D vidend rate per	1 49 597	1 49 597	1,24 664	99 731	99 732	1,24 664	1 49 597	1 49 59	1 49 597	2,21 131
Detend rate per cent per annum Carned forward Highest and lowest	71 19 363	11 333	61 19 463	26 831	30 825	25 T 4	74 19 628	24 588	71 1 546	17,509
price of shares	151 141	161 141	181 161	1 1 16)	18 16	171 161	231 1 1	291 211	21 152	141-12

† Includes Rs 30 000 transferred from Reserve for reduction in rates fund jAfter providing for taxation [194] Rs 20 000 (1943) Rs 10° 000 (1944) Rs 120 000 (1945) Rs 147 172 (1946) Rs, 1 0 000 (1984) Rs 180 185

RANGOON ELECTRIC TRAMWAY AND SUPPLY CO LTD

Registered 1905 Directors—W T McIntyre (Chair map) C W Johnson W C White Sir Mya Bu and Rai Bahadur M G Kapadua and L Hinn Si Serre taty—L Hinn Si 507 Merchant Street Rangson Burma London Secretaries and Registered Office—Messrs Binhain Industries and General Investment Trust Ltd Dashwood House 69 Old Broad Street London E Ce 2 Auditors—Allan Chaffesworth & Co.

Capital authorsed—£1 000 000 Issued and subscribed £800 000 £550 000 Corduary shares of £1 each fully paid up and £20 000 in 250 000 Preference shares of £1 each fully paid up. The Preference shares are entitled to priority for repayment of cap fal and to a fixed cumulative dividend of six percent per annum free of Burma Income Tax payable on 1st January and 1st July Accounts yearly to 31st December Meeting May Registration fee 2s 6d for any document On Burma becoming independent a Rangeon share register is no longer maintained all share transfers being dealt with by the London Office

In 1922 the authorised capital was increased from £500 000 to £500 000 in 1924 the issued capital was increased by £50 000 by the issue of 50 000 Ordinary shares of £1 each and in August 1926 the capital was again increased to £650 000 by the issue of 100 000 per share to the existing sharcholders. In April 1928 each Preference share of £5 each was subdivided into 5 shares of £1 each. In August, 1930 the capital was increased to £600 000 by the issue of £50 000 Ordinary shares of £1 each at Rs. 16 per share to the existing shares of £5 each was subdivided into 5 shares of £1 each at Rs. 16 per share to the existing the following the follo

The Corporation of Rangoon has the option of pur chasing the Company as a going concern after 1974

Balance Sheet as on 31st December 1948 -

Cap tal Reserves Govt of Burma Loan Sundry Liab lities	£ 800 600 14 108 651 367 1 0 953	Cap tal Expendito e Cap tal Wo ks in Pro- gress Liquid Assets	£ 65 859 228 252 671 056
Profit & Loss Account	28 39	To all	Teer im

ANALYSIS OF WORKIN

			A	KALYSIS OF	F WORKIN	G				
Year ended Dec	1937	1933	1939	1940	1943(a)	1944	1945	1946	1947	1943
1	£	£	£	£	£	£	2	£	£	£
Profit Depreciation and Re-	142 515	143 339	134 949	154 139	13 428	12,335	7 420	28 532	34,319	51,372
Depreciation and Re- newals Fund Reserve Funds	72 000	70 000	81 000	81 600	1		4 945	22 141	26,218	32 975
Dividend	55 000	56 352	4118	10 000 41 1 8			-			
there per annum Rs	18 311	20 29	18 068	25 029	25 09	23.3 4	25 849	24 471	23 342	28 739
Highest and lowest price of shares Rs	35-281	31.271	291-26	261-23}			1			.,,,,,

RAWALPINDI ELECTRIC POWER CO., LD.

Directors-Sirdar Barkat Hvat Registered 1920 Registerat 1820 Directors—Strait Balkat Myat Khan (Chairman), Sardar Bahadur Sardar Mohan Singh, CIE., Rais-i-Azam, Major H C Wightman, OBE, A.MIEE, Mem AIEE, (Blanaging Director), Khwaja Bashir Baksh, Sardar Sahib Sardar Ajit Singh, K B Sh. Mohammad Ismail, CIE, Lala Balmokand Shah Sawhney, A. R. Effendi Registered Office—Electricity Buildings, Mayo Road, Rawalpindi Auditors—A. F Ferguson & Co

Capital authorised-Rs 50,00,000 in 5,00,000 shares of Rs. 10 each. Issued and subscribed-Rs 25,70,000 m 2,57,000 shares of Rs 10 each, fully paid up. Accounts yearly to 31st December Meeting April Dividends in July and September. Registration fee Re 1 per Share Scrip, subject to a maximum of Rs 5 per Transfer Deed

In January, 1947, the capital of the Company was increased to Rs 25,70,000 by issue of 57,000 new shares of Rs 10 each at a premium of Rs 6 per share to the existing shareholders in the proportion of one new share for every 3 shares held

In July 1947, a cash bonus of Rs 3-4 per share was paid.

The Company has obtained licences to supply Electricity to Rawalpindi, Chaklala, Jhelam, Abottabad, Kakul, Nawanshahr, Gujarkhan and Chakwal (all situated in Pakistan) Hydro-Electric Supply taken from NWFP at Abottabad on 6th April 1950

In 1944, the Company purchased Messrs James Russell & Co, an established firm of Printers and Stationers at Rawalpindi, promoted The Rawalpindi Transport Co, Ltd, and was appointed Managing Agents of the said Transport Company for a period of 20 years.

In August, 1946, the Company acquired the sole agency for the distribution of "FRIGIDAIRES"— General Motors Product in the territory North of Jhelum including Jammu and Kashmir State.

The Local Governments have the option to purchase the undertakings in the years shown against each License -

The Rawalpindi Electric License 1923 in 1956.

The Jhelum Electric License 1928 in 1958.

The Abbottabad Electric License 1931 in 1961.

The Gujarkhan Electric License 1935 in 1965. The Chakwal Electric License 1935 in 1965

Balance Sheet as on 31st December, 1949:-

Ŕs Capital

25 70 000 3 42,943 33 76,597 5,21,857 2 01,249 Block Expenditure Laquid Assets Premium on Shares Depreciation Fund Reserve Fund Other Funds Sundry Liabilities Profit & Loss Account 4 77,560 , 93 60 012 93 60 612 Total IctoT.

ANALYSIS OF WORKING

Year ended Dec	1 1935	1937	1938	1939	1940	1945(a)	1946	1947	1948	1949
	Rs	Rs.	Rs.	Rs	Rs.	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Other Fund Dividend Dividend rate per	4,31 494 1,38 408 1 01 715 2 04 000	4,28,931 1 45,255 50 000 27 113 2 04 000	4.55 072 1 60,349 70 000 25 600 2 94 000	4,91,349 1,93,086 79,114 2,11,142	4 78 853* 1,95 780 47,675 2,36 826	4 93 259* 2 90 991 97,259 24 003 2 40 000	6 17 511* 2 18 444 98 329 41,5:6 2 40 000	6 01,351* 2 96 953 1 00 000 3 08 400	3 68 442* 2 96,351 2 95 600	4 88 142* 2,13,292 40 000 1,79 900
Cent per annum Carned forward Highest and lowest	11 701	14,233	9,965	12 17,972	12 16-54	12 1,041	12 30,223	16,220	8 12,711	57 800°
price of shares	28] 22	283-223	254-22	24-201	24]-21	322-30	381-301	38-131	151 111	131 12

* After providing for (1943) Rs 2 00 000 for taxahon-(1940) Rs 1,60 000 (1945) Rs 4,50 000 (1946) Rs 4,50 000, (1947) Rs 3,50,000, (1948) Rs, 3 00 000, (a) In pursuance of Government of India Defence Department Notification reports for the interim period were not published -

SAUGOR ELECTRICITY SUPPLY CO., LD.

Registered 1931 Directors-T Leslie Martin Sir Registeri 1831 Directors—1 Essie Martin Sir Josna Ghosal, CSI, CIE, ICS (Retd), George Morgan, CIE, S K Banerjee, P N Banerjee, H F Bensty, E. G Spooner Managing Agents—Martin Burn Ltd, 12, Mission Row, Calcutta Auditors—Lovelock & Lewes.

Capital authorised—Rs 7,50,000 in 75,000 Ordinary shares of Rs 10 each Issued and subscribed— Rs. 3,00,000 in 30,000 Ordinary shares of Rs 10 each, fully paid up. Accounts half-yearly, June and December. Meetings April and July Registration fee Rs 2 per deed

The Company was formed for the purpose of taking up and working the License obtained by Martin & Co from the Government of the Central Provinces for the supply of electricity within the Municipal and Cantonment hunt of Saugor Date of Expiry of License:-17th January, 1980

Balance Sheet as on 30th June, 1949 '-

Capital Reserve Funds Sundry Liabilities Profit & Loss Account	3 00 000 27,112 1,17,249 10,575	Gross Block Less Depreciation Nett Block Liquid Assets	·· ·:	2,25,150 2,35,153 2,35,153
Total	4.54.927	Total		4,54 927

ANALYSIS OF WORKING

Half year ended	Dec 1941	June 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	June 1948	Dec 1948	Tune 1949
1	Rs	l s	Rs	Rs	Rs	Rs	R ₅	Rs	Rs	Rs
Profit Depreciation	9 88"* 6 192	12 984* 11 69?	11 33* 11 905	22 272* 6 067	20 611* 4 648	17 86* 5 658	865* 586	6 703	3 600	17 020 6 807
Reserve Fund D vidend D vidend rate per cent	6 000	2 000 6 000	6 000	10 000 6 000	10 000 6 000	4 000 6 000	6 000	6 000	6 000	1 112 6 000
per annum Carned forward	145	5 248	406	4 281	4 244	6 372	3 171	3 874	1 474	455

*After providing for taxation—(12/41) Rs 28 000 (6/46) Rs 10 000 (12/45) Rs 12 000 (6/46) Rs 16 000 (12/46) Rs 5000 (12/4) Rs 4 0000 (12/4) Rs 4 0000 (12/46) Rs 10 (12/46) Rs 4 500

SHAHJAHANPUR ELECTRIC SUPPLY CO. LD

Registered 1928 Dı ectors-Dewan Radha Krishna Jalan Bahadur Devaprosunna Mukherjea C J B Palmer H E Crowe Nand Kishore Bajoria Managing Agents-Octavius Steel & Co Ld 14 Old Court House Street Calcutta Auditors-Lovelock & Lewes

Capital authorised-Rs 12 00 000 in 1 20 000 shares of Rs 10 each Issued and subscribed—Rs 7 00 000 in 70 000 shares of Rs 10 each fully paid up Accounts yearly to 30th September Meeting January Registra

tion fee Rs 2 per deed

The Company was formed to take over and work the license granted by the Government of United Provinces

to supply electrical energy in the town of Shabjahanpur and the surrounding District Date of Expiry of License 1977

Balance Sheet as on 30th September 1948 --

Rs 7 00 000 52 724 Rs Gross Block (nclud Cap tal Reserve Fund Sundry Liab htses ing expenditure during construct on etc.) 11 85 541 Less Deprecation 5 64 443 6 21 098 1 89 494 Nett Block Liquid Assets Profit & Loss Account 93 465 Total 9 04 057 Total 9 04 057

ANALYSIS OF WORKING

Year ended Sept	1939	1940	1947	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs
Profit Deprec ation etc Reserve Funds D vidend	22 706 28 542	47 617 31 169	47 886 31 348	44 895 31 282	32 685 32 164	53 492§ 30 7 9	53 223§ 46 074	59 366§ 51 919	-30 843 38 358	2 600 39 056
Carned forward Highest and Iowest	- 72 237	-55 89	-39 251	25 638	25 117	2 404	4 745	12 192	57 009	93 465
pince of shares	71-51	61-31	8-31	78-7	8-67	111-8	131 101	131 13	131-91	91 71

§ After prov ding for taxation-(1944) Rs 17 500 (1945) Rs 24 500 (1946) Rs 12 000

SIJUA (JHERRIAH) ELECTRIC SUPPLY CO, LD

Registered 1915 Directors—J H White J A Steven T C Hornby J L Esplen Lala Gurusharan Lall Gokul Chand Bangur Secretaries-Bud & Co Ltd Chartered Bank Buildings Calcutta Auditors-Lovelock & Lewes

Capital authorised-Rs 24 00 000 in 2 40 000 Ordi nary shares of Rs 10 each Issued and subscribed-Rs 16 80 000 m 1 68 000 Ordinary shares of Rs 10 each fully paid up Accounts yearly to 31st December

Meeting August No registration fee

In March 1946 Rs 3 00 000 lying at the credit of Reserve Fund was distributed as capital bonus to the shareholders towards the payment of the uncalled liability of the shares at the rate of Rs 28 per share These shares were accordingly credited as paid up to the extent of Rs 78 each. The balance of Rs 28 per share was called up and subscribed on 10th April 1946 thus making the shares of Rs 10 each fully paid up

A license for supply of electrical energy to the public has been obtained from the Government of Behar General Meeting held on 8th Extraordinar

	At an	Extraordinary	GCHCIAI	Diccomg	Hora	OH	G
MAT VOIC OF	WODAING						

		A	VALYSIS OF	WURKIN	<u> </u>				
1937	1938	1939	1940	1941	1944	1945	1946	1947	1948
Rs	Rs	Rs	Rs	Rs		Rs	Rs	Rs	Rs
2 59 977 2 20 068 31,500	4 01 581 2 77 134 75 000 42 000	3 82 601* 1 45 434 2 00 000 48 000	2 80 833* 1 85 871 50 000 48 600	2 55 206* 1 62 241 50 000 48 000	1 91 619* 1 40 600 48 600	2 07 149* 1 60 600 48 000	3 04 905* 1 44 916 60 000 96 000	1 66 689 70 000 1 00 800	2 34 86* 19 322 1 10 000 84 000
13 045	20 492	9 659	6 621	1 586	11 499	10 648	14 637 311-251	10 526 26-14	31 990 16‡ 13
	Rs 2 59 977 2 20 668 31,500	Rs Rs 2 59 977 4 01 581 2 20 668 277 134 75 000 31,500 42 000	Rs Rs Rs Rs 2 59 977 4 01 581 3 82 601* 2 20 668 2 77 134 1 45 434 75 000 48 000 77 7 8	Rs Rs Rs Rs Rs Rs 259 977 4 01 581 3 82 601* 2 80 833* 2 20 668 2 77 134 1 45 434 1 85 871 1 7 5000 2 60 900 50 50 600 31.500 42 000 45 000 45 000 7 7 7 8 8	Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs Rs R	Rs	Rs	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$

^{*}After erms days for annia (1930). Ro. 5 500 (1940) Rs 150000 (1941) Rs 72000 (1944) Rs 201000 (1960) Rs 2000 (5 000 (1940) Rs 1 50 000 (1941) Rs 72 000 (1944) Rs 3 07 000 (1945) Rs 3 15 000

September, 1947, the authorised capital was increased from Rs 12,00,000 to Rs 24,00,000 by creation of 1,20,000 Ordinary shares of Rs 10 each. The issued capital was increased to Rs 16,80,000 by capitalising Rs 4,80,000 out of the Reserves issuing thereof 48,000 Ordinary shares of Rs 10 each as free bonus in proportion of two such shares for every five shares held

Balance Sheet as on 31st December, 1948 --Rs 16 80 000 2 60 000 9.76 641 Gross Block Less Depreciation

Capital Reserve Funds Sundry Liabilities Nett Block Profit & Loss Account Limid Assets 11.89 489 Total 29.48.631 Total 20 48 631

SURAT ELECTRICITY CO., LD.

Registered 1920 Directors-V F Noel Paton, E D (Chairman). Sir Purshotamdas Thakurdas, K B E , C I E , Diwan Bahadur Natwerlal M Jhaven, L & Gandhi, A L Guilford, B sc (Tech), M I E E, G L Rhodes, A M I E E, H F Milne Agents—Killick Industries Ltd. Home Street, Fort, Bombay Auditors—A F Ferguson

Capital authorised-Rs 30,00,000 Rs 25,00,000 in 25,000 Ordinary shares of Rs 100 each and Rs 5,00,000 in 5,000 Preference shares of Rs 100 each Issued— Rs 25,00,000 in 5,000 Preference shares of Rs 100 each and 20,000 Ordinary shares of Rs 100 each. Subscribed and Called-up—Rs 25,00,000 in 20,000 Subscribed and Caucu-up—as 25,00,000 in 25,000 Ordinary shares of Rs 100 each, fully paid up, and 5,000 Preference shares of Rs 100 each, fully paid up The Preference shares are entitled to a fixed cumulative preferential dividend at 61 per cent per annum (free of Income-tax), and in the event of a winding-up, carry

preferential claims to repayment of capital and payment of arrears of dividend, whether declared or not, up to the commencement of the winding-up in priority to the Ordinary shares, but without any further right to participate in profits or assets. Accounts yearly to 31st December. Meeting May Registration fee annas 4 per share

The Company was formed in 1920, to take up the license granted by Government under the Indian Electricity Act, 1910, to supply electrical energy to the city and District of Surat Date of Expiry of License :-April 1968

Balance Sheet as on 31st December, 1949 :-

Capital Reserve Fond	Rs 25 00 000 4 00 000	Gross Block Less Depreciation	Rs 69 10 829 21 68 146
Other Fund Sundry Lashihnes Profit & Loss Account	3 22 538 20 37,948 4 400	Nett Block Liquid Assets	47 42 683 5 22 203
Total	52 64 886	Total	52,64 886

ANALYSIS OF WORKING

Year ended Dec	1937	1938	1939	1940	194t	1945(a)	1946	1947	1948	1949
	Rs	Rs	Rs	Rs	R ₅	Rs	Ra	Rs	Rs	Rs
Profit Depreciation Reserve Funds Dividend Dividend rate per ceot per annum Carned forward Highest and lowest price of shares	3 19 587 1,57 442 50 000 74 014 8 11 316 231] 195	Z,46 145 1 23 975 10 000 72 500 71 18 486 180-157	2 52 748 1 33 003 90 332 74 15 399 185-1411	2 64 146* 1 41 072 1 05 815 7 158 177 155	3 22 404* 1,48 473 10 300 1,23 752 71 7 539 1911 1731	2,50 008* 93 955 900 1 22 500 7 2 303 265-2151	2 69 845* 99 121 15 900 1,22,500 7 2,127 252] 250	2 95 378* 20 600 1 12 650 1,23,125 7 4 231 2431-235	2 58 508*1 83 794 8 900 1 35 875 7 670	3 66 270 1 73 200 14 840 1,40 000 7 4 400

^{*}After providing for taxation—(1940) Rs 39,746, (1941) Rs 65,716 (1945) Rs 69,476 (1946) Rs 1,36,346 (1947) Rs 25,310 (1948) Rs 59,675, (a) In pursuance of Government of India Defence Department Notification reports for the interim periods were not published Inchdes Rs 50,000 transferred from General Reserve

TATA HYDRO ELECTRIC POWER SUPPLY CO., LD.

Registered November, 1910 Directors-- R Registered November, 1910 Directors—] R D Tata (Chairman), Sr Purshotamdas Thakurdas, R B N, C 1 E, A P Pattani, Dharmsey M Khatau, H N Tata, B C Mehta, T V Baddeley, C n E Managing Agents —Tata Hydro-Electric Agencies, Ld "Bombay House," 24, Bruce Street, Fort. Bombay Auditors—A F Ferguson & Co. and S B Bilimoria & Co.

Capital authorised—Rs 3,00,00,000 Rs 1,80 00,000 m 1,80,000 Ordinary shares of Rs 100 each, Rs 1,000,000 in 20,000 shares of Rs 100 each and Rs 20,000 in 20,000 shares of Rs 100 each and Rs 20,00.000 in 20,000 shares of Rs 100 each which may be issued either as Ordinary or Preference or both as may be decided upon in future Issued and subscribed— Rs 2,69,28,000 Rs 1,80,00,000 in 1,80,000 Ordinary and Rs 89,28,000 in 89,280 Preference shares, both of Rs 100 each, fully paid up. The Preference shares are entitled to a fixed cumulative preferential (taxable) dividend at 7 per cent. per annum In case of a winding-up they have priority as to return of capital and payment of arrears of dividend Accounts yearly to 30th June Meeting October Dividends in April and October Registration fee annas 4 per share

During 1930 each of the Company's original shares of Rs 1,000 was subdivided into 10 shares of Rs 100

The Hydro-Electric Works are situated at Lonavla on the Great Indian Peninsula Railway above the Bhore Ghat The Company supplies power to various Mills and Factories, to the Bombay Electric Supply and Tramways Co. Ld., to G I P. and B B & C I Railways, etc. Date of Expiry of License -March 1950.

Balance Sheet as on 30th June 1949 :-

	K3		3 74 06 583
Capital	2 69 23 990	Block Expenditure	
Deprecution Fund	1.26 91 029	Liquid Assets	1,11 69 968
Reserve Food	31 00 000	•	
Other Funds	18 34 476		
Sundry Liabilities	39 93 204		
Profit & Loss Accour	t 29 842		
			4 85 76 551
Total	4 85 78 551	Total	

9 57 44 897

Rs

17 32 3°8

17 61 915

ANALYSIS OF WORKING

Year ended June	1937	1938	1939	1940	1941	1945(2)	1946	1947	1945	1949
	Rs	Rs	Ro	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Fund Reserve Fund Other Fund	24 55 320 5 30 577 41 124	24 89 948 5 30 577 16 605	27 80 422 5 30 577 1 96 574	27 37 950 3 80 577 3 50 000 34 503	24 60 058* 3 65 835 1 00 000 29 629	21 92 522* 2 00 000	27 12 435* 2 00 000 4 00 000 35 835	20 32 063* 2 00 000	23 09 676* 2 00 000 40 684	22 46 689* 2 00 000 1 04 859 12 55 335
Ordinary Dividend rate per cent per annum Catned forward	2 12 591	1 80 397	2 58 708	2 56 618	2 46 252	43 052	71 1 44 692	7 1 1 01,795§	7½ 1 95 827	711 29 842
Highest and lowest price of shares	1931 1,61	1811 1461	160} 141	160-136	1871 154	209-200}	240-2011	258 158	1 851 143	166-142

^{*}After providing for transfor—(1941) R₈ 802.929 (1945) Rs 13.56.000 (1946) Rs 12.86.000 (1947) Rs 176.5000 (1948) Rs 14.22.000 (1939) Rs 16.2000 (1948) Rs

TATA POWER CO., LD.

Registered 1919 Directors-I R D Tata (Chair man), Sir Purshotamdas Thakurdas, Cie, K Be, Sir Chunhal V Mehta, K C SI, A H Wada, Sir Fazal B Rahmtoola, Cie, A E Blair, A D Shroff, M N Pochkhanawalla, L A Halsall, Sir Gurunath Bewoon, KCIE Managing Agents—Tata Hydro Electric Agencies, Ld, "Bombay House," 24 Bruce Street, Fort Bombay Auditors—A F Ferguson & Co, and S B Billimoria & Co

Capital authorised-Rs 9 00 00 000 Rs 6.00 00 000 in 60 000 Ordinary shares and Rs 3,00 00,000 in 30 000 71 per cent (taxable) cumulative Preference shares, all 1 000 each Issued and subscribed-Rs 4 52 33 000 Rs 3 65 36 000 m 36,536 Ordinary shares and Rs 86 97 000 m 8,697 Preference shares of Rs 1 000 each all fully paid up These Preference shares carry a fixed cumulative Preference dividend of 71 per cent per annum, in case of a winding up, they have priority as to return of capital and payment of arrears of dividend up to commencement of winding up

Debenture Loans—(1) 4 per cent Deb Loan of Rs 60 00 000 (of which Rs 10 00,000 were lodged with the Imperial Bank of India as collateral security against cash credit) now 49 23 700 in bearer bonds of Rs 1 000 each issued at par in September, 1940 repayable at

par on 1st September 1955, with the option of repayment at par on 1st September 1951, or thereafter on any date fixed for payment of the interest on three months notice Interest payable on 1st March and 1st September (2) Rs 1,00 00,000 in 4 per cent (1965-70) New Debentures issued at par in July 1949 Accounts yearly to 30th June Meeting October

Registration fee Re 1 per share
The G I P and B B & C I Railways, having entered into an agreement, are taking a large supply of electricity for their local services, the former up to Kalyan and the latter up to Virar from all three Hydro-Electric Companies under the management of Tata Hydro Electric Agencies, Limited, namely The Andhra Valley Power Supply Co, Ld Tata Hydro Electric Power Supply Co Ld, and the Tata Power Co, Ld Date of Expiry of License -1st July 1970

Balance sheet as on 30th June 1949 -

9 57 44 897

	Rs.	Block Expenditure	Ŕ
Capital including De	5 98 01 000	Liquid Assets	7 69 04 73
bentures			1 88 40 156
Depreciation Fund	2 05 55 195		
Reserve Fund	32 00 000		
Other Funds	29 15 655		
Sundry Liabilities	92 54 799		
Profit & Loss Accoun			
From a Loss Account	10 240		
_			
Total	9 57 44 897	Total	9 57 44 90

	ANALYSIS OF WORKING										
Year ended June	1937	1938	1939	1940	1941	1945(a)	1946	1947	1948	1949	
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	
Profit Depreciation Reserve Fund Other Funds Dividend Divident rate per	41 34 279 12 25 100 2 00 000 3 580 20 38 621	55 91 635 18 62 998 5 00 000 59 633 25 48 275	53 54 606 12 78 000 5 00 000 3 31 667 25 48 275	46 08 064 12 78 000 4 00 000 8 337 22 08 505	40 76 761† 13 40 180 1 665 24 40 271	36 93 8361 9 00 000 22 65 965	43 77 9201 9 00 000 2 50 000 24 40 271	43 85 224 9 00 000 1 60 000 27 40,200	52 22 928† 9 00 000 5 00 000 2 02 448 27 40 201	51 87 4841 9 60 000 10 94 689 3 45 398 25 57 520	
cent per annum carned forward Highest and lowest	4 68 997	4 37 451	4 81 840	5 42 788	1 85 159	24 517	1,59 892	1 52 641	3 80 646	18 249	
price of shares	1 6771 1 347	1 501] 1 336	1 410-1 1082	1 575-1 210	1 651] 1 287]	1 9271 1 7971	2 170-1 830	2 205-1 605	1 790-1 4"91	17661 1 4321	

[†] After providing for taxahon—(1941) Rs 14 36 167 (1945) Rs 25 78 000 (1946) Rs 30 79 000 (1947) Rs 33 72 000 (1948) Rs 24 15 000 (1949) Rs 46 1000 (1948) Rs 30 79 000 (1947) Rs 33 72 000 (1948) Rs 24 15 000 (1948) Rs 24 15 000 (1948) Rs 24 15 000 (1948) Rs 24 15 000 (1948) Rs 25 78 000 (1948) Rs 25 78 000 (1948) Rs 26 78 000 (1948) Rs 26 78 000 (1948) Rs 26 78 000 (1948) Rs 27 000 (1948) Rs 27 000 (1948) Rs 27 000 (1948) Rs 27 000 (1948) Rs 28 78 000 (1948) Rs

TINNEVELLY-TUTICORIN ELECTRIC SUPPLY CO., LD

Registered 1930 Directors-H E Crowe, T G May, C I B Palmer, S K, Banerjee Managing Agents Octavius Steel & Co Ld , 14, Old Court House Street Calcutta Auditors-Lovelock & Lewes

Capital authorised-Rs 20 00,000 in 2 00 000 shares of Rs 10 each Issued-Rs 13 00 000 in 1,30 000 37

Balance Sheet as on 31st March, 1949 -

Rs Capital
Special Reserve
Forfe ted Shares
E P T Deposit Fund
Sundry Liabilities
Loss Accoun 9 70 000 Gross Block (including expenditure du construction etc.) dunng 202 23 125 Less Depreciation Sundry Liabilities Profit & Loss Account 2 39 539 Nett Block

Liquid Assets Total 17 61 915 Total shares of Rs 10 each Subscribed.—Rs 9,70,000 m 97,000 shares of Rs 10 each, fully paid up Accounts yearly to 31st March Meeting November Registration

yearly to 31st March Meeting November Registration fee Rs. 2 per deed

The Company was formed for the purpose of taking

over and working the License obtained by Octavius Steel & Co., Ld., from the Government of Madras to supply electricity for all purposes in the towns of Tinnevelly, Palamcottah and Tutcorin Date of Expiry of License: 1950

ANALYSIS OF WORKING

	ANALISIS OF WORKING										
Year ended Man	:h .	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
		Rs	Rs	Rs	Rs	Rs	Rs	Ra	Rs	Rs	Rs
Profit Depreciation, etc Reserve Fund	::	90 494 74 273	99 893 70 571	1 04 710 72,150	77 593 50 096	81 7315 46 066	1,18 189§ 48 846	1 14 8665 71,227	1 68 499§ 97,782	2 09 794§ 62 319 50 000	2 63 7609 64 508 1 20 000
Dividend Carned forward	- :	-2 32 557	-2 03 235	-1 70 675	-1 43 178	-1 97.513	-38 170	5 469	60 625 15 561	72,750 40 286	58 200 61.338

\$ After providing for taxabon—(1944) Rs 32 000, (1945) Rs 50 000, (1946) Rs 1 20 000 (1947) Rs 99 000, (1948) Rs 1 00 000 (1949) Rs 1 30 000

UNITED PROVINCES ELECTRIC SUPPLY CO., LD.

Registered 1915 Directors—T Leslie, Martin, Narottandas Tandon, J H Willson, P N Banerjee, S Banerjee, S H F Bensjy, B D Sanwal, E G Spooner Managing Agents—Martin Burn Ltd., 12, Mission Row, Calcutta Auditors—Lovelock & Lewes

Capital authorised—Rs. 56,00,000 in 56,000 Ordinary shares of Rs. 100 each Issued and subscribed—Rs. 56,00,000 in 56 000 Ordinary shares of Rs. 100 each Issued and subscribed—Rs. 56,00,000 in 56 000 Ordinary shares of Rs. 100 each —1,165. Debenture Capital—Rs. 50,00,000 in 4½ per —1,165. Debenture Capital—Rs. 50,00,000 in 4½ per susued at Rs. 89 per Debentures in December. 1040. These Debentures are dedecenable at a premium of Rs. 3 per Debenture on 3½ per Debenture in 3½ per Debenture in 3½ per Debenture in 3½ per Debenture in 3½ per Debenture in 3½ per Debenture in 5½ per Deben

Meetings December and July Registration fee Re. I ner deed

The Company was formed for the purpose of taking up and working two Licenses granted by the Government of the United Provinces of Agra and Oudh to supply electricity in Allahabad and Lucknow

At an Extraordmary General Meeting held on 11th December, 1947, the authorised capital was increased to Rs 58,00,000 by creation of 14,000 new Ordinary shares of Rs 100 each A sum of Rs 24,000 of when the capitalised out of the Reserves issuing thereby 24,000 Ordinary shares of Rs 100 each as free homus in proportion of three such shares for every four shares held Date of Expury of Lenses — 17th Serio, 1964.

Balance Sheet as on 31st March, 1949 -

	Rs		Ks
Capital	56 01 (85	Gross Block	1 51 15 199
Reserved Fund	2 40 000	Less Deprecuation	93 45 693
Other Fund	5 30 700		
Sundry Liabilities	36 96 739	Nett Block	51 69 506
Profit & Loss Accour	t 3 68 017	Liquid Assets	52 67,135
Total	1 04 36 641	Total	1,04,36 641

ANALYSIS OF WORKING

Half year ended	Mar 1941	Sept 1941	Sept 1945	Mar 1946	Sept 1946	Mar 1947	Sept 1947	Mar 1948	Sept 1948	Mar 1949
	Rs	Rs	Rs	Rs	Rs	R5	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Other Fund Dividend rate per	4 96 693* 2 50 600 1 25 000 1 28 000	5 44 198* 2 77 559 1 25 000 5 000 1 28 000	6 46 079* 1 76 203 1 25 000 1 20 000 2 24 000	5 84 991* 1 78 643 1 50 000 25 000 2 24 000	5 31 462* 1 53 078 1 75 600 2 24 000	4 22 909* 1 81 351 2 24 000	4 28 235* 1 55 573 50 000 25 000 2 24 000	4 56 166* 2 01 907 25 000 2 24 000	4 98 313* 43 694 1,77 660 18 000 2 24 000	5 70 272* 76 395 2 76 000 2 24 000
cent per annum Carned forward Highest and lowest	31 496	40 t35	1 31 511	1 38 859	I 18 243	1,35 601	1 09 263	f 14 522	1 50 141	1 44 017
price of shares	1893 170	190-187	263-231	305 263	335-228	805-918	280 204	270-125)	150-127	1423-1153

The proceeding for branches (44) Rs. 1800 (44) Rs. 1800 (6

UPPER GANGES VALLEY ELECTRICITY SUPPLY CO., LD.

Registered 1929 Directors—T Leslie Martin (Charman), P. J. P. Thomas, P. N. Banerjee, George Morgan, C. E., Sahu Ram Prakash, S. K. Banerjee, H. F. Bensly, E. G. Spooner Managing Agenti—Jartin Burn. Ltd., 2. Mission Row, Calcutta Auditors—Lovelock &

Capital authorised—Rs 10,00,000 in 1,00,000 Ordinary shares of Rs 10 each Issued—Rs 6,00,000 in 60,000 Ordinary shares of Rs 10 each Subscribed—Rs 5,98,500 in 59,850 Ordinary shares of Rs 10 each.

fully paid up Add amount paid up on shares forfeited —Rs 750 Accounts half yearly, June and December Meetings April and July Registration fee Rs 2 per deed.

deed
The Company was formed for the purpose of taking up and working the License granted by the Government of the United Provinces of Agra and Oudh to supply electricity in the Districts of Bijnor and Moradabat including all the towns therein, with the exception of the

town and old Cantonments of Chandauss, and the lands belonging to the East Indian Railway This Company purchases electricity from the Government of the United Provinces of Agra and Ordh and supplies it over its own low tension overhead mains to the various towns for industrial agricultural and domes tic purposes The Irrigation Branch of the Government generates electricity at Bahadurabad Falls and various other power stations situated along the Upper Ganges Canal and supplies it over high tension overhead mains to the various Government Sub station for transmission to the Company's distributing mains Date of Expiry of License -5th February 1959

Balance Sheet as on 30th June 1949 -

Capital Reserved Fund	Rs 5 99 250 1 39 500	Gross Block Less Depreciation	Rs 9 90 5 5 24 5
Other Fund Sundry Liabilities Profit & Loss Account	16 574 5 37 157 31 891	Nett Block Liquid Assets	4 65 5 8 58
Total	13 24 372	Total	13 24 3

ANALYSIS OF WORKING

Half year ended	Dec 1941	Tune 1945	Dec 1945	June 1946	Dec 1946	June 1947	Dec 1947	Tune 1948	Dec 1948	June 1949
	Rs	(a) Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depreciation Reserve Fund Dividend	38 723* 18 343 5 000 14 962	28 805* 14 647 14 962	36 020* 14 69 5 000 14 962	30 933* - 13 898 14 962	45 /50* 13 895 15 000 14 962	32 3 8* 13 147 2 500 14 962	46 535* 15 938 10 000 17 955	26 040* 15 0 6 17 955	29 /28* 3 777 5 000 17 955	43 744* 20 159 2 496 17 955
D vidend rate per cent per annum Carned forward H ghest and lowest	3 022	5 5 131	6420	5 8 493	5 10 386	5 12 155	14 797	7 806	10 802	13 936
price of shares	131 12	14-13)	16] [5]	15] 14]	151 142	141 111	132 112	14-111	121 101	112 10

^{*}After providing for taxaton—(12/41) Rs 12 000 (6/45) Rs 32 000 (12/45) Rs 38 000 (6/46) Rs 42 5 8 (12/46) Rs 38 000 (6/47) Rs 14 000 (12/47) Rs 20 000 (6/48) Rs 14 000 (12/48) Rs 5 005 (6/49) Rs 4 005 (12/48) Rs 5 005 (12/48) R

UPPER JUMNA VALLEY ELECTRICITY SUPPLY CO, LD

Registered 1929 Directors—T Leslie Martin (Chair man) P N Banerjee H F Bensly S K Banerjee George Morgan c.i.e. E G Spooner Managing Agents—Martin Burn Ltd 12 Mission Row Calcutta Auditors-Lovelock & Lenes

Capital authorised-Rs 10 00 000 in 1 00 000 Ordi nary shares of Rs 10 each Issued and subscribed-Rs 4 97 500 in 49 750 Ordinary shares of Rs 10 each fully paid up Add amount paid up on shares forfeited

—Rs 1 250 Accounts half yearly September and
March Meetings November and May Registration fee Rs 2 per deed

The Company was formed for the purpose of taking up and working the License granted by the Government of the United Provinces of Agra and Oudh to supply electricity in the Districts of Meerut Muzaffarnagar and Saharanpur including all the towns there the exception of Meerut Muzaffarnagar Roor

cal and Commercial Advisors to the Meerut Municipality who are the Licensees

This Company purchases electricity from the Govern ment of the United Provinces of Agra and Oudh and supplies it over its own low tension overhead mains to the various towns for industrial agricultural and domestic purposes The Irrigation Branch of the Gov ernment generates electricity at Bahadurabad Falls and various other Power Stations situated along the Upper Ganges Canal and supplies it over high tension overhead mains to the Company's distributing mains. Date of Expiry of License -28th June 1964

Balance Sheet as on 31st March 1949 -

	Rs		Rs
Capital	4 98 750	Gross Block	10 07 015
Reserve Fund Other Fund	1 25 000 44 095	Less Depreciation	4 93 745
Sundry Liab hties	7 68 527	Nett Block	5 13 2 0
Profit & Loss Account	52 172	Liquid Assets	9 75 274

and Saharanpur including all the towns therein with	Profit & Loss Account	52 172	Liquid Assets	9 75 274
the exception of Meerut Muzaffarnagar Roorkee and Saharanpur The Company is duly apppointed Techni	Total	14 88 544	Total	14 88 544
ANALYSIS O	F WORKING			

			Sept 1945							
Half year ended	Sept 1941	Mar 1942	(a)	Mar 1946	Sept 1946	Mar 1947	Sept 194	Mar 1948	Sept. 1948	Mar 1949
	Rs	Rs	Rs	Rs	Rs	Re	Rs	Rs	Rs	Rs
Profit Deprec ation Reserve Fund	35 995* 22 524	39 8 0* 24 234	30 810* 16 80a	37 182* 16 145 8 000	59 569* 15 363 7 000	67 004* 16 340 10 000	54 482* 21 883	71 387* 19 778 5 000	38 730* 16 781	68 403* 18 287 36 475
Other Fund Dry dend D vidend rate per cent	12 438	3 000 12 438	12 438	12 438	25 125 12 438	17 500 14 925	6 500 14 925	2a 000 14 925	£4 925	14 925
per annum Carned forward Highest and lowest	6 112	6310	5 165	5 765	5 5 408	13 647	24 821	31 507	38 531	37 247
price of shares	121 102	132 122	16} 13}	16-15	151 14	15-13	13-111	14-112	123 11	121 111

^{*}After providing for taxatoon—(9/41) Rs 30 000 (3/42) Rs 25 000 (9/45) Rs 57 587 (3/46) Rs 72 014 (9/46) Rs 33 000 (3/47) Rs 56 000 (9/47) Rs 25 048 (3/48) Rs 25 068 (9/48) Rs 25 069 (9/48) Rs

	gġ	20.5	popue	İss	ued Capit	al	Per of St	Value sares	٠.	Profit.		Davidene per cent
Name of Company	Garden situated n	Manageng Agents	Year or	Ords	Pref	Deb	Ordy	Pref	Liquid	Neg.	1944	1945
				Rs	Rs	Rs	Rs	Rs	Rs	Rs		
Ambuckie Tea Co, Ld	Assam	13	Dec 1948	4 45 700	75 690		100	100	5 86 973	1 35 925	8	8
Arcuthpore Tea Co. Ld	Cachar	6	Dec 1948	3 00 000	ĺ		10		72 832	-78 173	- 5	5
Atal Tea Co (1943), Ld	Teras	22	Dec 1948	4 50 000	3 00 000	3 00 000	10	10	-2 92,721	-2 07,780	3}	5
Baghman Tea Co, Ld	Assam	13	Dec 1948	5 50,000	Í	İ	10		7,31,508	2,28 254	19	121
Bastakhal Tea Co Ld	S ₃ lbet	7	Dec 1948	4 00 500	1	2,50,600	t0	1	-1 41 085	20,709	21	21
Banarhat Tea Co. Ld	Docurs	1	Dec 1948	15 00 000	4 00 000	i	100	100	17 37,820	7,15 525	55	75
Baradighi Tea Co, Ld	Do	,	Dec 1948	600,000	ì	1	10		3 16 349	2 21 945	50	50
Barduar Tea & Ymber Co.	Assam	1	Dec 1948	1 80,000		į	6	١.,	78 020	23 627		42
Basmatia Tea Co., Ld	Do		Dec 1948	3 40 000	ì		10		3 98 B24	1,73 703	71	121
Batelı Tea Co. Ld	Do I	20	Dec 1948	3,30 600			5		3 99 824	1 23 915	25	25
Belgachi Tea Co. Id	Terai	3	Dec 1948	1 25 000		1	to	1	2 88 250	1.26 315	75	70
Betjan Tea Co, Ld	Assam	6	Dec 1948	3 20 000			10		3 07 343	1,57 640	20	20
Bhatkawa Tea Co, Ld	Dogars	13	Dec 1948	9 00 000	ŧ	1	30		11,47 322	2 72,233	50	65
Burpara Tea Co Ld	Do	4	Dec 1948	9 00 000	1 00 000		100	100	8 35 217	45 200	20	25
Bishnauth Tea Co Ld	Assam	20	Dec 1943	16,50 000	1	1	10		10 07,517	4 97 845	- 20	25
Bokakhat Tea Co, Ld	Do .	15	Dec 1943	6 00 000	ļ		10		3 17 129	92 157	78	10
Boraha Tea Co Ld	Do I	13	Dec 1943	4 00 000	ļ	1	10		2 65,563	-3 799	79	7}
Bormah Jan Tea Co (1936), Ld	Dσ	13	Dec 1948	7.50 000	1 00 000	50 500	10	100	6 97,458	186 991	10	173
Borpukhun Tea Co., Ld	Do I	20	Dec 1948	300 600			10		1 65 981	30 347	10	173
Brooke Bond Estates India Ltd.	Assaro	23	June 1949	35 00 00n	35 00,000		to to	100	15 65,371	6 14 635		
Carron Tea Co Ld	Dooars	4	Dec 1948	5 00 00¢	20,00	Ì	100	****	4 52 229	71 966	65	75
Central Cachar Tea Co Id	Cachar									- 1		
Chamong Tea Co Ld		"	Dec 1948	10 00 000			100		5 34 052	1 64 319	73	73
Chandypore Tea Co Ld	Darjeeling Cachar	20	Dec 1948	2,79 900			10		1 34 519	29 011	123	15
Choonabhutu Tea Co Ld	Doors	1	Dec 1948 Dec 1948	5 00 000	2 00 000		100		2 62 933	19 049	10	15
		-	-		20000		100	100	8 44 3%	2 40 417	50	70
Chundeecherra Tea Co Ld Darprehing Tea & Chinchona	Salbet Pak	15	Dec 1949	3 00 000	1		te		2 91,051	77 336	15	20
Association, Ld. Daturacherra Tea Co. Ld.	Daryceling Salhet Pak	11	Dec 1948	3 75 900 6 00 000			100	ĺ	3 51 172	600	15	20
Dehra Dun Tea Co. Ld	Debra Dun	21	Dec 1943			1	10	1	6 61 7 <u>23</u>	96 892	10	10
Dexo Valley Co Ld	Assam	13	Dec 1948 Dec 1948	8 78 000 1 20 000			190		3 78 257	2 97 311	12	11
Dessar & Parbutus Tea Co	1		-				10	[1 11 217	24 899	5	5
14.	Do	5	Dec 1948	6 00 000		-	100	ſ	1 80,5%	-32 913	15	25
Dhelakhat Tea Co Ld.	Do :	16	Dec 1943	17,53 449			10	1	5 63 825	1 80 059	15	25
Dhunsen Tea Co Ld ††	Do .	8	Dec 1948	2 34 453	I 19 790	3 700	5	3	2 49 060	1,25 976	- 1	5
Dibrogath Co. Ld	To ₀	13	Dec 1948	4.50 000			10	i	1 68 451	33 880	-	124
Dilaram Tea Co., Ld.	Darjeeking	1	Dec 1948	2 00 000	1		100	- 1	1 62 190	11 656	a (73

i Andrew Yule & Co. Ld
J Pavenport & Co. Ld
Duncan Bros & Co. Ld
George Henderson & Co. Ld

⁶ Gillanders Arbeithnet & Co Ld 7 Ramdutt Ramkissen Das 8 fames Finlay & Co Ld 9 Jardine Henderson Ld

¹¹ Kilburn & Co. Ltd.
13. McLeod & Co. Ld.
15. Octavius Steel & Co. Ld.

for year	200		ಸಿಕಾ ಇ	Acr unde	eage r Tes	E g	e a	28.	tur a	Kpen		2	1	Page	next next	a de de	Hig and I	hest Lowest
1946	1947	1948	Balance carried forward	Mature	Imma	Outturn an maunds	Outturn per mature acre	Capital per acre	Block Expend ture	Block Expen d ture per acre		Cost per		Price realised per 1b	Estimated Crop for next Season		1948	f shares
			Rs			-	_	Rs	Rs	Rs	Rs	As F	R	As P	1—	Rs	Rs	Rs
10	8 99	9	14	825		8 409	10 19	631	5 68 039	688	1	2 4		6 5	8 500	8 70 403	165-118	118 to
6	- !		-80 809	782	79	3 223	4 12	348	3 21 360	373	1	10 3	1	5 3	J	J	15-10	95
10	5		-1 70 256	70 t		3 155	4 50	1 069	10 63 661	1 517	1	4 8	1	4 5			121-8	8-1
12}	12)	12 <u>1</u>	15 578	573		9 694	16 91	959	5 95 071	1 038	0	15 to	1	6 3	10 000	9 77 762	191 141	16‡-8
5	21	21	6 751	465		3 742	8 04	860	6 07 838	1 307	1	2 0	1	3 0			9-32	41-2
100	35	301	1 79 570	2 440		40 877	16 75	778	10 16 750	416	0	14 5	1	4 2	37 500	29 to 883	4"5-360 XRT	350 220
75	371	311	45 719	1 078		19 258	17 86	556	9 24 371	857	1	2 0	1	6 0	19 000		126-413	451-35
85	81	41	589	223		2 350	10 53	807	2 22 569	998	1	2 8	1	5 7	2 400	2 33 368	12 91	91-3
25	30	181	41 922	346		6 047	17 47	982	4 22 399	t 220	1	3 4	1	9 0	5 500	4 40 315	301-26	271 161
25	25	25	34 218	522		7 178	13 75	633	2 20 000	421	0 :	4 9	1	7 11	6 500	6 36 300	19] 10]	14-8
100	70	75	23 130	413		3 769	9 12	302	66 700	161	t	1 6	1	12 0	4 000	3 40 241	75-60	721-65
30	50	25	53 317	415	70	7 820	18 84	659	3 50 9 / 5	723	1	1 5	1	8 9			441-391	40 261
25	23}	221	21 851	1 112		17 648	15 33	809	5 74 529	516	1	0 6	1	6 5	18 000	16 07 180	46-301	301-20
35	173	. 5	61,344	1 325		15 737	11 8-	754	9 00 600	679	1	1 2	1	2 8	13 500	13 44 817	215-192 EXRT	192-130
35	40	30	1 62 516	3 910		48 900	12 50	421	24 45 000	625	1	2 3	ı	7 6	51 700	50 40 875	59-371	371 28
121	15,	10	24 203	487		4 414	9 06	1 232	6 47 075	1 328	1	0 9	1	7 4	4 000	3 79 958	16 121	14-8
10	81		12 835	451		3 944	874	885	4 32 267	958	ſ	5 11	1	5 7	4 500	4 47 594		i
20	30	15	7 477	450	İ	8 062	17 91	1 888	5 62 969	1 251	1	1 0	1	6 9	8 000	7 41 489	36† 12 XRT	122 91
17]	20	10	8 451	513		6 439	12 55	584	3 37 500	637	1	4 10	,	7 9	7 000	7 14 400	30 24}	243 15
	[6†	1 07 658	260		36 744	13 76	2 621	60 59 653	2 2€0	1	1 9	1	6 8			13] 11	111 91
75	271	121	55 476	602]	4 848	8 03	996	6 00 000	996	1	I 2	1	6 0	5 500	4 70 294	325-280 XRT	280-125
123	122	71	22 698	1 443	'	9 407	6 5 t	693	10 61 705	735	1	S 6	1	5 11	te 400		152-115	120-83
15	15	10	4 627	392	1	2 286	5 83	714	2 67 408	682	1 1	5 6	2	1 1	2 250	3 41 800	19 141	161-10
20	15	71	2 846	794]	4 285	5 39	314	2 44 914	308		4 5	1		4 500		265-180	180 95
85	35	281	55 019	866	ļ	12 326	14 23	923	4 35 633	503	0 1	3 10	1	4 5	12 000	9 11 119	415-350 XRT	345-215
20	15	15	13 368	532		6 340	11 91	563	3 87 313	728	1	0 2	t	4 10	6 000	5 93 717	28-19-	15-87
15	15	21	2 170	991	1	5 664	5 71	379	3 75 900	379	1 1	1 9	1	61 11	6 500	8 34 000	2 0 190	190-115
10	10	10	42 726	525	1	5 200	9 90	1 142	4 50 000	837	0 I	3 1	1	3 t1	5 000	4 26 092	13] 11	10 62
28	24	25	1 04 320	1 245	i .	5 572	4 47	70a	52 01 075	4 177	1	2 2	1	9 l1		1	270 260	271 200
71	61	63	6 508	264	1	2 940	11:13	454	1 73 393	656	1	3 4	1	-6 0	3 000	3 17 444	151 131	1028
30	30	5	1 295	1 203	51	12 434	10 22	478	9 02 144	719	1	8 6	1	8 1	13 000	j	455-3971	402-209
821	35	10	I8 493	2900		8 283	13.85	2 932	14 53 440	2 430	ĩ	3 4	1	10 3	8 000	9 56 930	361 12 XRT	131 12
71	15	61	27 645	590	ĺ	7 116	12 OF	600	6 70 172	1 135	1	1 2	1	6 10	6 590	5 76 8 5	113.71	10] 1]
121	121	71	3 583	443		6 582	14 85	1 015	5 40 132	1 219	1	6 0	1	6 7	7 500	6 91 485	21 141	161 81
71	10	73	7 729	469	l	1 639	3 40	426	1 74 039	371	1 1	4 6	2	0 4	1 750	2 64 695	142 130	139-85

¹⁶ Intent Warren & Co Lid 21 G Mehrn (Secv.) 23 Brooke Bood India Ld 22 Gorche & Co Ld 22 Gorche & Co Ld 23 Grocke & Co Ld 24 Gorche & Co Ld 25 Gorche & Co Ld 25 Gorche & Co Ld 25 Gorche & Co Ld 26 Gorche & Co Ld 27 Gorche & Co Ld 27 Gorche & Co Ld 27 Gorche & Co Ld 27 Gorche & Co Ld 27 Gorche & Co Ld 27 Gorche & Co Ld 27 Gorche & Co Ld 27 Gorche & Co Ld 27 Gorche & Co Ld 27 Gorche & Co Ld 28 Gorche & Co

	ĘĘ	, s	ended	Iss	ped Capita	d	Par of S	Value pares	2-	Profit		dend cent.
Name of Company	Garden situated in	Manacung	Year en	Ords	Pref.	Deb	Ords	Pref	Liquid	Nett Pr	1944	1943
		_		Rs	Rs.	Rs	Rs	Rs	Rs	Rs		
Damakusı Tea Co. Ld	Assam	20	Dec 1948	2,35 700	70,100		10	10	3 45,738	99,355	35	40
Dufflaghur Tea Co, Ld	Do l	20	Dec. 1943	5 50 500	1		10	ļ	3 96 567	289540	20	25
Eastern Cachar Tea Co , Ld	Cathar	15	Dec 1948	7,60 000		i	10		2 34,901	1 25 805		3
East Hope Town Estate Co, Ld	Debra Dun	21	Dec 1948	1 92,000			100	}	3 00 000	3 28,578	40	50
East India Tea Co Ld	Assam	20	Dec 1948	10,00,000			10		3,29 555	1 51,269	12}	15
Ellenbarne Tea Co , Ld	Dooars	4	Dec 1943	3,00,000			100		2,76,339	13 242	50	20
Engo Tea Co. Ld	Do .	t	Dec 1948	1,20 000			100		1 73 305	17,327	71	10
Ethelbar: Tea Co (1932) Ld	Do .	15	Dec 1943	3 50 100			10		1 08 698	42 263	21	71
Gairkhata Tea Co, Ld	Do .	6	Dec 1948	5 00 000			100		6 28 027	78 403	20	15
Grelle Tea Co Ld	Darjeeling	3	D-c 1948	2 00 000	2 00 800		10	100	2 16 237	51,781	12}	122
Gillapukri Tea & Seed Co Ld	Assam	٠,	Dec 1948	3 60 000			10		2,53 412	75 231	5	74
Gohpur Tea Co Ld	Do	20	Dec 1943	3 38 900			10)	2 36,973	1 64 699	25	30
Grob Tea Co Ld	Do .	15	Dec 1948	(A 4 94 360 (B t 40 790			{ 10 5		9 49 781	64 550	10	15
Gungaram Tea Co Ld	Teras	4	Dec 1948	8 49 000			100		9 12 328	3 00 687	32}	50
Hansqua Tea Co Ld	Do	4	Dec 1948	500 000			10		3 55 538	1,31,290	71	123
Hantapara Tea Co, Ld	Dooars	4	Dec 1943	24 00 000	50 000		100	100	17,81,118	2 30,987	50	60
Hapsan Porbat Tea Co Ld	Assam	19	Dec 1948	2 70 800			10	}	90 479	-25,227		
Hasımara Tea Co Ld	Donars	3	Dec 1948	32 60 444	3 00 000		10	100	39 79 887	12 62 680	42}	65
Hattikhira Tea Co Ld	S ₅ lhet	15	Dec 1948	9 00 000			10		4 19 747	63,470	10	171
Hoograjula (Assam) Tea Co	Do .	1	Dec 1948	2 00 000			10		3 67 563	1 29 781	121	178
Hoolungooree Tea Co Ld	Do Do	ì	Dec 1948	4 35 000			100		771 603	1 71 491	15	20
Huldibari Tea Association	Dooars		Dec 1943	i			10		6 88 100	1 69 219	15	25
Janb spara (Docars) Tea Co Ld		3		8,25 000								
Totalban Tea Co Ld	Do Assam	1	Dec 1948 Dec 1948	3 50 000			10		5 92 843 4 36 961	1 43,574 53,582	35 78	30 10
Kaliti Tea Co Ld	. Sulhet Pak		Dec 1948	7 50 000 2 45 050		1	10		1 42 303	-91,729	61	10
Kal'museer and Khoseel Tea Co, Ld	1 -	, 13	Dec 1948	4 50 000			100		2,19 308	49 160	73	74
hillcott Tea Co Ld	Doors	4	Dec 1948	990,000			10		7 96 821	1,32 936	40	30
Kingsley-Go'aghat Assum Tea Co , Ld.	Assam	18	Dec 1948	2 40 000	2 40 500		100	100	2 62 582	-16 432	121	271
Kodala Ld	Chittagong	13	Dec 1948	1 25 000	1 - 500		10		2 42 853	-27,293	15	171
Komafuli Association Ld.	Do	111	Dec 1948	2 40 000			10		6 62 305	32 273	20	20
Kunchuspore Tea Co. Ld	Cachar	4	Dec 1948	3 60 000			10		4,21,756	60 938	78	10

¹ Andrew Yule & Co. Ld

² Bulbon & Co Ld. 3 Davenport & Co. Ld

⁶ Gillanders Arbethsot & Co Ld

⁴ Doncan Bros & Co Ld

II KPburn & Co Ld

¹⁵ Octavius Steel & Co. Ld.

¹⁸ Shaw Wallace & Co., Ld.

P	for year er annum	2	822	Acr unde	eage r Tea	eg age	ture	284	ture	xpep	2	lised	ted next	B Bed	and I Price	hest Lowest of shares
1946	1947	1948	Balance carried forward	Mature	Imma	Outturn an maunds	Outturn per mature acre	Capital per acre at par	Block Expenditure	Block Expen diture per acre	Cost per	Price realised per lb	Lst mated Crop for next Season in maunds	I stimated Expenditure for next Season	1948	1949
								Rs	Rs	Rs	Rs As P	Rs.As P		Rs	Rs	Rs
45	45	40	22 137	579		7 862	13 57	529	3 13 200	540	1 1 10	186	8 000	7 93 100	60-46	45-36
25	25	25	36 066	628		10 709	17 05	892	5 50 000	875	0 14 6	1 8 5	10 500	9 27 800	361 281	28-17
5		Ì	-1 11 617	950		5 279	5 55	736	7,30 099	768	1 11 6	1 6 9	6 500	8 19 213	101-51	51-3
95	32	95	1 70 574	600		3 173	5 28	320	40 30 593	6 717	0 14 10	1 12 2		ĺ	610	5031-500
171	20	15	49 554	1 124		11 24a	10 00	889	10 20 000	907	125	184	12 300	12 26 700	24-17	211 121
17 1	10	5	27 052	500		5 933	11 86	600	2 50 000	500	1 4 0	1 4 6	4 600	5 74 018	425-192 XRT	185-110
121	12}	111	7 800	265		2 519	9 50	452	1 19 495	450	128	1 5 9	2 600	2 69 717	260-200	140-98
71	74	71	9 614	447		6 4S0	14 49	782	4 55 946	1 020	120	1 4 7	6 000	6 08 676	172 112	111 9
221	221	171	40 646	1 207	16	8 986	744	408	3 59 601	294	1 0 10	1 5 3			450-350	300-200
15	12;	12}	21 968	533		3 014	5 65	750	5 23 198	981	1 8 3	1 13 9	3 000	3 "0 809	19-14 XRT	1519
15	25	15	41 460	376		5 348	14 22	957	3 48 048	925	1 3 11	1 8 10	5 600	5 72 124	201 181	20-13
35	40	30	78 972	500	i	6 577	13 15	6~6	5 00 000	1 000	1 0 11	18,	6 500	6 3" 400	44-35	35-201
20	271	72	36 623	1 365		10 612	777	538	9 41 194	689	1 3 11	1 6 5	12 300	12 54 465	30-197 A 15-97 B	22-131 A
45	25	23]	78 641	1 635		16 203	9 91	513	6 30 000	385	0 15 5	1 5 1	15 000	17 64 034	3:0-2:0 XRT	260-202
171	171	13	29 997	517	1	6 274	12 13	967	5 17 686	1 001	0 14 5	1 4 9	5 500	4 53 133	24-167	181 151
60	274	11	1 79 474	2 427		36 832	15 17	1 609	20 00 000	824	1 4 7	1 6 7	36 000	32 58 844	862-3274 XRT	
		İ	-1 18 616	321		1 395	4 34	841	1 79 521	559	183	1 4 7	1 800	1 34 000	8-41	42 12
190	100	27}	3 81 095	3 747		788 755	21 01	934	31 09 933	829	1 0 11	1 6 2	°6 500	66 59 916	126-431 XRT	501-37
171	20	5	14 734	2 153		17 180	7 97	418	15 84 987	736	1 3 11	1 5 4	18 500	17 98 161	241-18	19}-12
30	40	231	35 501	436		5 649	12 95	458	3 07 939	706	0 15 8	1 7 2	5 000	4 06 825	391-32	35-251
30	40	25	74 046	1 161	1	12 653	10 90	374	4 41 656	380	1 3 0	1 7 4	12 050	11 84 098	400-360	401-275
40	45	20	84 600	1 386		19 356	13 96	595	6 96 500	592	1 0 4	1 4 8	19 000	15 43 328	54-30 XRT	29]-21]
40	40	331	51 970	607		8,275	13 63	576	3 19 127	525	0 12 10	1 5 1	8 500	6 49 744	501-40	43-28
14	20	5	36 656	824	42	7 450	9 04	866	8 52 881	984	1 4 1	1 7 11			21 171	201-101
10	21	ļ	-89,812	412	1	31,6	7 70	597	2 57 747	62a	196	1 4 5	3 700	4 11 741	16-63	61-31
10	10	6	1 306	585		4 521	7 72	769	2 97 000	507	1 1 10	154			160-85 3.RT	85-32
60	30	171	82 686	938	4	10 354	11 63	959	6 75 000	719	1 1 10	1 6 8	13 000	9 =0 303 	471-40 3.RT	40-221
30	30	5	7 582	1 483	:	12 769	8 61	323	5 25 000	354	183	179	11 900	15 41 104	700-350	3771 275
25	1	ĺ	-30 737	460		3 486	7.57	271	1 25 000	1	1 6 8	1 5 1	3 500	3 43 600	281 23	23-10
25		71	4 454	859	1	5 960	6 94	2-9	2 40 00	1	1 3 9	1 5 7	5 750	6 02 000	32 22	231-8
10	71	71	26 756	600	4	4 401	7.33	600	2 40 00	c 400	1119	1 5 8	3 800	3 89 557	171 11	101-03

¹⁹ Villiers Ld.

²¹ G Mehra (Secs.)

A Ordinary Share B Ordinary Share

²⁰ Williamson Magor & Co

'Name of Company	ę ę	Managing Agents	ended	Iss	seed Capit	aL 	Par V. Shar	alue of es	Liquid	Profit.	_	Dividend per cent.
Name of Company	Garden situated y	Mans	Year	Ordy.	Pref.	Deb	Ordy	Pref	Liq	Nett	1944	1945
				Rs	Rs	Rs	Rs	Rs	Rs	Rs		
Kyang Tea Seed Co Ld	Assam	18	Dec 1948	2 00 000			10	.	57,597	1 665	2	
Lackatoorah Tea Co., Ld.	Salhet Pak	6	Dec 1948	4 00 000			10		3 63 343	68,255	10	73
Ledo Tea Co, Ld	Assam	4	Dec 1948	6,50 000	. '	-	100		8 61 366	29,993	129	129
Longview Tea Co Ld (a)	Darpeeling	24	Dec 1948	10,32 000			10		4 92 748	1,17,029	6	25
Lochah Co Ld	Sylhet Pak	15	Dec 1948	5 63 690			10	 -	2 50 008	-1,14 785	10	71
Manabarne Tea Co Ld	Dooars	4	Dec 1948	2 00 000			190		2 67,207	—49 999	35	30
Margaret's Hope Tea Co	١										5	7
Id	Darpeeling	13	Dec 1943	4 90 000			10	.	2,15,373	1 01 081	71	10
Maud Tea & Seed Co Ld	Assam	12	Dec 1948				10		1 64 541	94 997	5	73
Methon Tea Co Ld	Do	15	Dec 1948	1,59 000			10		3 83 798	1 98 093	15	15
Man Tea Co Ld	Darpeeling	1	Dec 1948		3,20 000		100		2 06 422	35 794	21	5
Moheema Ld	Assam	4	Dec 1948	4 80,000 30 600	3,20 000		10	10	3 83 798	-73 183		l
Mothola Co Ld	De	to	Dec 1948	108 000			{ 100 } 90 }		2 93 325	44 418	35	45
Mumhulam (Assam) Tea Co Ld.	Do	1	Dec 1948	50 000A 2 00 000B			{ 10} 10}		1 30 443	43 859	10	15
Naga Hills Tea Co Ld	Do	17	Dec 1948	4 00,000			10		3 27 022	17,947	5	
Nagassuree Tea Co Ld	Docars	4	Dec 1948	9 60 000			100		6 12 663	1 61,557	80	100
\agn Farm Tea Co Ld	Darpeeling	20	Dec 1943	2,99 900			10		2 46 842	74 381	15	25
Nambornadı Tea Co I.d	Assam	18	Dec 1948	5 35 600		55 000	10		1 45 470	75 606		5
New Chumta Tea Co Ld	Teraj	3-	Dec 1948	3 00 000			10		4 96 996	76 734	80	60
New Connatollish Tes Co	Assam	١.	Dec 1948	5 00 000	į		100	.	4 76 663	79 658	25	30
New Doors Tea Co Ld	Dooars	1	Dec 1948	8 00 000	2 00 000		100	100	14,23 284	4 55 488	90	110
New Samanbagh Tea Co Ld.	Salhet Pak	18	Dec 1948	4 00 000	1 00 990		10	100	3 81 640	58 741	25	25
New Teras Association Ld	Teras	11	Dec 1948	4,50 000	1		19	- 1	4 72 707	1 05 804	3	73
North Western Cachas Tea Co, Ld	Cachar	4	Dec 1948	7 00 600			100	1	5 16 633	-60 43 6	20	25
Okaytı Tea Co Ld	Danceling	4	Dec 1948	1 00 000	50 000		100	190	67,199	24 190	40	35
Oodalesh Ld	Chittagong	u	Dec 1948.	310 000			10		395.07	8.505	ચ	24
Oodlaban Co Ld	Dooars	15	Dec 1948	3 20 000	ì		to	1	4 27,543	1 43 413	20	221
Pahargoomiah Tea Associa bon Ld	Teras	11	Dec 1948	3,90 000			100		5 14 962	91 533	35	35
Pashok Tea Co Ld	Darjeeling	11	Dec 1948	3 30 000	1		10		2 41,354	17,278	63	10
Pathemara Tea Co , Ld	Cachar	15	Dec 1948	1 84 650	75.000		10	10	94 498	-43 810	6	61
Patrakola Tea Co Ld	Sylhet Pak	4	Dec 1948	36 00 000	12 00 000		100	100	36 36 671	7 94 282	73	60
Phaslowa Tea Co. Ld	Dooars	4	Dec 1948	2,50 000			100		3 17 644	46,348	10	10
Poobong Tea Co. Ld	Darpeeling	. 4	Dec 1948	3 00 000	i		10		3 59 234	46 423	10	73
Pussimbing Tea Co., Ld.	Do	3	Dec 1943	2 05 000	2 05 000					1	74	78

¹ Andrew Yule & Co., Ld
3 Davenport & Co., Ld
4 Duncan Bros & Co. Ld
A Ordinary B - Prefd Ordinary

⁶ Gillanders Arbothnot & Co Ld 12 D D Lobiz (Managing Director)
10 Kettlewell Bollen & Co Ld 13 McLeod & Co, Ld
11 Kilbern & Co Ld 15 Octavnos Steel & Co, Ld

for per a	3ear ionum		Balance carried forward	Acr	rage Tea	Outtorn	Outturn per mature acre	(apital per acre at par	d ture	Expen per	per Jb	realis	Crop for next Season m mat nds	nated nd r next ion	Highest Price o	& Iowest f Shares
1946	1947	1948	Bala	Mature	Imma ture	n ma	Der Der	, 15 g	Block Expend ture	Block Expen diture per acre	Cost	Pree realis ed per lb	Crop fo	Expend Expend tire for nex Season	1948	1949
ĺ		_	Rs					Rs	Rs	Rs	Rs As P	Rs As P		Rs	R ₃	Rs
•			3 597	66		158	2 39	3 030	1 81 009	2 742	0 11 4	1 14 0				4
71	121	7}	19 903	1 166		7 750	6 64	343	4 32 726	371	0 to 6	1 5 10			16-10	111 72
121	15	71	47 634	1 017		8 619	8 47	639	o 50 000	540	1 3 10	1 5 1	\$ 800	8 56 557	300 164	170 110
25	15	8	23 118	717		6 298	8 78	1 439	12 15 371	1 695	1 2 10	1 6 10	6 500	6 94 646	37 131 XRT	10]-6]
5	2)		1 06 321	1 110		6 039	5 44	507	6 43 682	579	162	130	6 000	6 46 281	121 51	6-31
20	172		233	610	()	6 500	10 65	ſ	2 12 000	347	151	137	5 599	6 43 394	350-300	250 130
7	_		1		'	!										
17]	7 20	7	4 586	816		5 0"8	6 22	490	4 09 213	501	1 12 3	1 15 7	5 000	~ 1" 900	141-81	9-61
10	17}	13}	34 811	300	1	4 319	14 39	1 333	4 70 271	1 567	0 15 1	181	4 500	3 60 303	33 28	28-181
1/4	20	12]	14 636	606		9 428	15 50		10 80 838	1 783	1 0 t	173	9 600	8 11 195	20-1-3	171 12
	5	16	19 429	673	ĺ	2 371	5 32 5 69	357	1 12 007 8 00 000	251 1 188	1 14 0		2 400	3 31 277 5 25 773	250-202	200 165
65			4 223	1							1 10 1		4 500	5 25 7 3	101 10	10-43
03	65	58	45 188	435	'	6 196	14 24	317	1 96 234	451	1 4 3	1 6 1			660-550	600
25	25	15	33 771	315	i	3 555	11 29	793	3 43 328	1 089	1 4 1	1 10 8	4 000	4 22 3"0	232-21	231 17
10	73	31	17 021	530		5 180	9 77	"54	2 10 000	396	1 4 4	1 4 5	5 500	4 68 628	152 123	124-83
90	20	121	81 615	1 125		10 467	9 30	853	9 60 000	853	1 4 1,	168	11 200	10 43 531	1 600-320	323-1,5
30	30	25	26 941	647	Į	4 832	746	463	2 "0 000	437	164	133 6	4 900	5 32 300	NRT 60-3	35 19}
61	73	6	12 470	790	[4 606	5 83	677	5 82 000	736	128	1 6 2	4 500	4 78 3 5	173-81	81 57
85	90	25	42 102	485	l	5 760	11 87	618	1 25 500	258	0 14 8	1 4 5	5 300	4 22 055	130 251 \RT	261 201
30		İ	!					-								
80	172	128	26 665	935	ĺ	6 201	6 63	534	4 00 600	42-	124	1 6 10	5 600	5 65 939	250-200 XRT	200 150
150	40	34}	1 47 892	1 065		19 569	18 37	938	4 24 603	398	0 13 0	1 5 9	1 000	13 3" 8 3	530-4 0 XRT	495-3"0
25	20	15	8 048	988	1	9 508	9 62	506	4 77 000	482	137	[52	9 000	8 93 940	43-29	28-12
171	15	71	16 189	972		8 801	9 05	462	4 50 000	462	131	164	9 500	9 1" 000	201 161	1 -81
174	71					12 955	l					ا ء ۽			****	
15	,,,	3	4 075	1 825	1	2 350	7 09 4 67	383	9 50 000	520 297	1 6 4	1 5 5	2 200	11 74 496 3 49 426	280-1 ₅ 9 300 290	160-95 250 130
5	Į.	,	2 199	531	1	2 426	4 56	297 3″6	2 00 000	376	1 13 1	1 5 2	2 650	2 96 000 1	12 10	10-5
30	35	371	23 000	553		7 439	13 45	578	3 95 457	715	0 14 8	1 4 6	6 500	5 35 899	39 35	35-28
	1		i]	.				
50	35	28	39 046	926	1	9 335	10 08	421	2 96 140	319	1 4 6	1 6 10		10 82 000		360-150
15 6}	10	21	1 352	799	1	4 765	5 96	413	3 30 000	413	199	1 10 9	5 000	6 41 000 4 01 013	281 131	12 10
70	36	١	-35 462	493		2 993 59 490	6 07	\$25	2 67 784 10 00 000	543 695	1 8 3 0 14 D	1 5 to	3 500 64 450		111 10	10-6 268-190
	1 "	15	4 91 529	3 755	1	39 490	19 33	834	S. 07 100	600	ן עייני				XRT	
15	171	123	42 644	369	1	3 603	976	677	2 30 000	623	0 lo 10	1 3 10	3 200	3 26 567	1	163 150
7)	3	71	38 234	500		2 621	5 24	600	2 85 000	570	1 12 7	1 15 5	2 200	3 33 308	17 12	12-61
73	121	71	22 885	562	1	2 519	4 48	729	4 40 000	78.2	1 10 3	1 10 10	2 200	3 15 809	137 117	111-81

¹⁷ K C Sen (Supervising Director) 18 Shaw Wallace & Co Ld 20 Williamson Magor & Co

⁽a) In August 1948 the Company cap talised Rs 6 88 000 by ssume 68 800 new shares of Rs 10 each in the proportion of two such shares for every share hold 20 Meters Daga & Co Ltd (with effect from 1st Feb 1950)

	_ 5	¥.	ended	Issued	Capital.		Par V Shar	alue of res	1	ij	,	Dividend per cent.
Name of Company	Garden situated in	Manageng Agents	Year en	Ordy	Pref	Deb	Ordy	Pref	Lyquid	Nett Profit	1944	1945
Putinbaree Tea Association Ld	Terai	4	Dec 1948	Rs 1 00 000	Rs	Rs	Rs I0	Rs	Rs 1,14 956	Rs 18 444	45	40.
Ra,ahbbat Tea Co, Ld	Doors	13	Dec 1948	6,00 000			10	1	3 83 943	-60 Zso	30	30
Rajgarh Tea Co., Ld	Assam	1	Dec 1948	2 00 000	i l		10		3 55 708	89 932	124	173
Rajnagar Tea Co., Ld	Subet Pak	15	Dec 1948	3,20 000		[10	1	1,13 581	5 122	5	5
Ranicherra Tea Co , Ld	Dopars	13	Dec 1948	7 65,000		İ	10		1,15 661	-24 293	10	10
Roopacherra Tea Co , Ld	Cachar	13	Dec 1948	2 50 000			10		2,77 668	48,763	20	\$72
Rungamatee Tea Co , Ld	Do	4	Dec 1948	5 25 600			50		4 15 773	1 43 503	50	55
Rungles Runghot Tea Co	Darceling		Dec 1948	1,40,000			100		2,74,534	69 539	40	40
Ruterra Tea Co Ld	Sylhet, Pak	13	Dec 1948	2 50 000		i	5		1,98 058	69 401	15	15
Rydak Tea Syndicate Ld (b)	Docars	9	Dec 1948	7,45 400	1		10	1	11,59 200	4 86 667	100	100
Sapoi Tea Co Ld	Assum	8	Dec 1948	6 60 909			10		3 91 596	55 786	15	15
Sarugaon Tea Co Ld	Dogars	1	Dec 1948	3 46 400	ļ	i S	10		2,53 402	71 811	40	30
Seagul: Tea Co Ld	Assam	20	Dec 1948	2 49 600	1		10		3 41 028	1 09 604	25	35
Seeyok Tea Co Ld	Dar eeling	4	Dec 1948	3 00 000		į	10		2 55 321	39 344	5	71
Singell Tea Co Ld	Do	14	Dec 1948	6.25 000	1	Ì	100		71.269	10 129		6
Singtom Tea Co (1946) Ld	Do	22	Dec 1948	9 00 000	3 00 000		10	10	1 57,702	11,679		l
Sonas River Tea Co Ld	Cachar	3	Dec 1943	4 00 000	1 00 000	1	10	100	5 17 073	49 459	17)	20
Soom Tea Co Ld	Darsceling	20	Dec 1948	3.00 000			10		1 83 403	28 649	121	124
Sungma Tea Co Ld	Do	13	Dec 1948	6 25 500	į	1	10		3 34 504	53 216	7	7
Teen Alt Tea Co Ld	Assam	15	Dec 1948	3 00 000		ļ	to		3 55 440	1 30 918	61	£2)
Teesta Valley Tea Co Ld	Darjeeling	3	Dec 1948	3 20 000	Į l	ļ	10	١,	4 55 582	69 323	25	
Tehapara Tea Co Ld	Sylhet Pak	4	Dec 1948	9 90 000	1		100		8 18 129	1 24 846	40	50
Telouan Tea Ca Ld	Assam	13	Dec 1948	5 98 500		ļ	10		4 35 585	30 015	62	10
Tengpani Tea Co Ld	Do .	6	Dec 1948	4 00 000		ĺ	10		3 37 441	1,19 373	15	la la
Tezpore Tea Co Ld	Dο	ts	Dec 1948	15 03 \$10	2 88 909		10	10	10 06 353	4 93 765	10	15
Tilkah Tea Co Let	Cachar	15	Dec 1948	3 75 1400			10		1 91 214	-1 42 031		5
Tumbannah Co Ld	Terai	13	Dec 1948	2 20 000	1 00 000		10	10	4 50 659	82 972	10	20
Tongana Tea Co Ld	Assam	24	Dec 1948	3 00 000			10	li	1 01 729	57 309	10	10
Tukvar Co Ld	Darpeeling	20	Dec 1948	8 01 350		1	19	l i	2 05 993	18 9"8	5	78
Tumsong Tea Co Ld	Do	3	Dec 1948	1 25 000	1 00 000	1	10	100	1 62 554	10 282	5	10
Tyroon Tea Co Ld	Assam	13	Dec 1948	5 20 000	i		10	i	9 54 2:39	3 09 905	171	178

4 Duncas Bros & Co Ld

6 Gillanders Arbuthnet & Co Ld

1 Andrew Yule & Co Ld

3 Davenport & Co Ld

9 Jard ne Henderson Ld

⁸ James Finlay & Co Ld

for year	om		245	Ac und	reage er Tea	E Sp	three are	acre pres per	ar ar	хреп	ē.	FE O	ted n next	n de d	and I Price	ieşt Owest Of sh₄ies
1946	1947	1948	Balance carred forward	Mature	Imma	Outturn m maunds	Outturn per mature acre	Capital per acre at per	Block	Block Expen diture per acre	Cost per	Price realis	Crop for next Serson	Estimated Expenditure for next Sesson	1948	1949
			Rs				-	Rs	Rs	Rs	Rs As P	Rs As P		Rs	Rs	Rs
60	15	5	9 752	238		2 625	11 02	420	1 00 000	420	1 3 9	1 5 2	2 200	2 33 083	218-22 ART	1
171	10		-30 236	764		10 672	13 96	785	6 39 131	836	1 7 2	1 6 7	12 000	12 47 247	36-261	25-15
25	35	211	39 568	324	İ	5 229	16 13	617	2 13 861	660	0 15 8	1 6 2	4 500	4 04 320	34 7/	32 192
3	21	21	3 58t	648	(3 883	5 99	493	3 40 000	524	1 4 2	1 4 8	4 000	4 11 850	131 7	7.5
71	21		19 993	1 635	i	13 685	8 37	467	10 06 278	615	1 4 7	1 4 4	13 000	13 33 9%	17} 12}	121-61
5	5	71	2 889	618	ĺ	6 274	10 15	420	2 95 221	477	1 4 2	1 5 6	6 500	6 42 965	221 181	181 91
70	22}	20	45 773	688		6 346	9 22	763	5 25 000	763	0 14 5	158	5 750	5 26 675	160.80 XR	100 80
35	30	371	19 534	341	İ	2 332	6 83	410	1 40 000	410	1 7 4	t 15 II	2 100		e60 305	425 274
15			-1 178	1 199	l	8 431	7 03	208	3 00 739	250	178	158	4 300	4 84 300	15-11	18 12
125	45	371	68 949	1 756		23 942	13 63	425	4 63 550	263	106	1 6 11	24 000		175 50	54-42
1/1	22]	121	16 562	864		9 207	10 65	694	8 94 770	1 035	150	163	11 000	8 52 500	261 231	241 123
35	35	15	18 940	631		8 332	13 20	548	4 24 420	672	1 1 11	1 5 3	8 500	8 15 685	43 34}	34-19
45	50	40	32 026	527	i	6 640	12 39	472	1 50 000	284	1 1 0	182	6 800	6 65 700	541-46	45-30
71	10	71	23 321	389	ļ	2 153	o 53	771	2 60 600	668	111 2	1 15 11	2 000	2 88 000	16-12	117-91
6	4		13 529	747		3 322	4 44	836	5 71 719	165	161	1 14 10			100-74	74 50
5	5		6 586	792	ì	3 317	4 18	1 515	10 48 884	1 324	1 11 4	1 12 9			91-5	51-31
71	71	-7 1	51 046	633		6 615	10 45	~89	6 52 500	1 030	1 0 10	1 4 6	6 000	5 84 974	181 151	15-8
10	74	71	10 402	534		2 876	5 38	561	2 75 000	514	199	1 12 7	2 900	3 88 600	25-12}	143 103
7 20	6	5	2 868	745	l	5 233	7 02	838	8 07 234	1 083	1 12 2	1 15 8	5 300	7 70 064	14 13	121 7
221	25	16}	19 461	507		4 95F	11 74	391	4 24 021	836	1 1 3	184	6 000	5 83 278	25-22	22-11
60	25	20	42 471	718	1	5 711	795	145	3 75 400	522	159	111 6	5 "50	5 75 696	352 271	29; 17
	30	22}	98 129	1 165		12 291	10 55	772	9 00 000	772	0 14 4	1 5 2	11 "00	9 26 411	EXRT	275 159
to	15	5	9 589	482	ļ	7116	14 76	1 240	6 17 484	1 281	1 5 11	1 7 /	8 500	8 13 423	15] 13	141-8
1,1 20	35	16	40 594	431	40	₹ 763	13 37	849	4 23 282	898	120	1 9 3			30-24	2-1 161
71	30	20	67 543	2 035	ļ	22 654	11 13	880	19 03 000	935	0 14 9	162	20 00	18 56 415	28 22‡	243 [45
25	33	J	1 28 621	1 050)	5 402	5 14	357	4 95 036	471	1 11 0	1 5 9	6 500	8 15 775	f51 71	10-5
15	25	15	4 802	549	1	6 567	11 96	582	1 92 144	349	1 2 0	1 5 6	7 000	6 26 426	35 291	30-141
15	15	121	9 805	300	1	3 228	10 76	1 000	3 08 076	1 026	1 2 1	1 7 2	3 000	2 70 000	20 15	15-14
10	73	21	39 648	1 640		10 170	6 20	488	10 35 000	631	1 10 0	1 11 4	10 350	14 04 685	19 12	16-63
20	121		20 482	355		2 088	5 88	633	2 29 000	645	1 10 7	1 12 7	1 850	2 62 139	23 18	25 20
	183	18	34 453	1 022	1	11 454	11 20	508	6 15 194	601	1 1 6	1 7 10	12 000	12 54 231	28-24	231 16

¹³ McLeod & Co Ld

¹⁸ Shaw Wallace & Co Ld

¹⁴ Hoare Miller & Co Ld

¹⁵ Octavius Steel & Co Ld

⁽b) In January 1948 the Company capitalised Rs 4 97 600 by issuing 49 760 new shares of Rs 10 each in the proportion of two such shares for every share held

²⁰ Will amson Magor & Co

²² Goenka & Co

²⁴ Daga & Co Ld

EXTRACTS FROM THE BYE-LAWS

OF THE

CALCUTTA STOCK EXCHANGE ASSOCIATION, LIMITED

Delivery of Shares

"Contracts entered into for cash transaction unless otherwise stipulated at the time of the bargain shall be for delivery on the second working day after the date of the contract, otherwise the buyer must report to the Committee for necessary order. In the event the buyer fails to report and the seller does not apply for extension of time from the Committee, then the presumption would be that the time for performance of the contract was extended by mutual consent and the Committee will proceed to adjudicate upon such cases of non-deliveries -and/or claims for Patans and differences relating thereto. But no non-delivery case will be adjudicated upon by the Committee unless it is filed within 90 (NINETY) days from the date of the contract (If the ooth day falls on a holiday then the case should be filed on the working day nextfollowing)

The above rule will have no application for delivery of shares listed in the Clearing Schedule, for Government Securities and Debentures."

Holidays

In the event of a due date falling on a -Stock Exchange Holiday shares must be taken up on the day preceding the due date.

Shares Stopped

Shares, the circulation of which has been stopped, are a bad delivery.

Schedule of Brokerage

The following brokerage charges have been determined:—

On all Government Securities ½ p.c. (N.B.—The minimum charge for brokerage on Government Securities is Re. 1.)

On Municipal and Port Trust
Debentures and other Trustee
Securities ... 4 p c
On Joint Stock Companies

On Joint Stock Companies

Debentures . $\frac{1}{2}$ p.c.

Brokerage on Shares, i.e., Preference Ordinary, Preferred-Ordinary and Deferred calculated on the actual market value of the shares:—

Rs

Up to 5 , As. 2 per share 4 per share Above 5 to As. 25 ,, 25 to 50 ,, 50 to 75 As. 8 per share As. 12 per share Re. 1 per share Rs. 1-8 per share ,, 75 to 100 .. 100 to 200 200 to 300 . Rs. 2-0 per share and an additional 8 annas per share for every Rs. 100 or part thereof above Rs. 300

All with a minimum charge of Re. 1. Sterling shares are to be calculated on the basis of 1s 6d. Exchange.

Brokers found dealing with constituents otherwise than according to this Schedule will be dealt with according to Article 21 (7).

Auction Sales

Application for permission to hold an auction sale shall be addressed to the Com-

mittee, who will appoint a member of the Association to decide as to whether the proposed auction is a boin fide sale against a defaulter. For the purpose of arriving at a decision on the point, the member so nominated may call for such reasonable proof documentary or otherwise, as he may deem necessary. If the nominated member is satisfied that the auction is a boina fide sale against a defaulter it shall be allowed to be held.

(c) No notices or advertisements of any auction sales except those authorised shall be allowed to be exhibited in the Rooms of the Association

Hours of Delivery

Delivery of shares must be made by 1 30 p m

Hours of Returning

Return of shares with any objection which must be in writing must be made by 2 30 p m

In case of returning shares under object ton where delivery is effected in more than one lot only the 'ot objected to may be returned provided it is a deliverable lot. The remaining lots must be accepted and paid for

A bell will be rung at 2 30 o clock an nouncing that no shares are to be returned after that under any objection whatsoever

Re-delivery

Shares returned under an objection can not be delivered again the same day

Mutilation

Shares with an objection for mutilation cannot be returned if the buyer has accept ed the same by passing them on to his buyers

Definition of Mutilation

The following shall be deemed to be instances of serious mutilation —

- (a) The seller's signature is either torn or defaced in such a way as to render same illegible or in any way objectionable for transfer or circulation in the market in the view of the Committee.
- (b) The witness s signature is either torn or defaced in such a way as to render same illegible or in any way objectionable for transfer or circulation in the market in the view of the Committee
- (c) The deed is torn through and through
- (d) The Scrip is badly torn so as to render the number Managing Agent's etc signature or any other necessary particulars ille gible
- (e) The Scrip is torn through and through

When a scrip is torn through and through unless the separated portions are pasted to gether and stamped upon by the Company or the Managing Agents concerned

Where a material portion of a deed has been torn or cut off the delivery is bad but if the portion cut off is only part of the mar gin of the paper the delivery is not ipso facto bad

Receipts for Deliveries

The seller may insist on a written acknow ledgement from the buyer for the delivery of Scrip and the buyer must then grant the same 304

Contributory Shares

All Contributory Shares must be delivered along with the blank Transfer Deed excuted by the registered holder only and buyers must have the shares transferred immediately. In case of sales of such shares upon which any liability subsists the purchasing member shall be responsible for the fulfitment of such liabilities from the moment he takes delivery of the shares on payment.

Transfer of Contributory Shares

Buyers of Contributory Shares should have the same transferred in their own or their buyer's name within 30 days from the date of delivery The buyer shall be liable for all the calls, etc., from the date of purchase

Transfer Deeds Signed by Defunct Firms or Persons

Transfer Deeds signed by a Company, Bank, Firm, etc. which has since gone into hiquidation or ceased to exist, or by a person since deceased, or declared insolvent, or linatic are not good for delivery. During the pendency of liquidation proceedings shares can be sold on filled-up deeds provided they are signed by the liquidators.

Return of Bad Deliveries

Bad deliveries may be returned at any time subject always to the right of the Committee to decide that shares may not be returned if a long period has elapsed since delivery and the seller has been prejudiced by the delay.

Such shares, as have been accepted and paid for, can be returned as Bad Delivery up to 2.30. p.m. on a working day with delivery.

The Committee of the Calcutta Stock Exchange Association will not entertain any claim against a seller in respect of shares delivered more than one year before.

Signature on Transfer Deeds

The ordinary signature of a shareholder on a Transfer Deed should be accepted irrespective of whether his full name or initials appear on the Scrip.

A scrip bearing a shareholder's name in full, or with his initials, and having a Transfer Deed attached to it which bears an ordinary signature of the holder, must be accepted as good, irrespective of whether the shareholder has signed the Transfer Deed using all or any one or more of his names or mittals.

A lady's signature in the vernacular on a Transfer Deed must be witnessed by a Notary Public or Magistrate, and Court Seal affixed A lady's vernacular signature on a Transfer Deed can be good for circulation if the Company concerned certifies that the shares are good for transfer.

The name of a member of the Stock Exchange, his occupation and address must not appear on a Transfer Deed except as the buyer or seller of the shares, or for the purpose of cancelling stamps, or as a witness

A buyer may accept torn Scrip with a deduction for renewal but he is not under any obligation to do so

Incomplete Bills

If any shares are delivered with an incomplete bill, the buyer is entitled to return the delivery to his seller.

Bills, which contain bona fide mistakes only, can be rectified after delivery hours.

A bill will be incomplete in the following cases —

- (I) If it is not clear and legible
- (2) If it omits the name of the creditor or the debtor
- (3) If it omits the quantity of shares with their description and the price per share
- (4) If it omits the value of the stamps
- (5) If it omits the distinctive numbers of the shares
- (6) If it omits the signature of the seller

Both buyers and sellers must scrutimise bills and shares at the time of delivery Anv un noticed error in the bill should be brought to the notice of, and corrected by the sellers as soon after delivery as possible Trifing objection regarding the bill should not be made an excuse for withholding payment and returning shares

Delivery of Shares

Shares delivered within the proper delivery hours, as per Rules 6 and 7, if not in order, must be returned to the seller by 2 30 pm, otherwise they must be paid for

Payment

Cheques in payment of shares must be handed to sellers by 3 30 p m on the day of delivery

Members shall have the option of refusing to accept cheques drawn by outsiders and negotiated by other members in payment of deliveries

Seller not bound to accept cheque from the buyer other than the buyer's own cheque

Delivery of Shares Ex-Dividends and Ex-Rights

Business must be considered ex Dividend and ex-Rights in respect of shares of Companies whose registered offices are in Calcutta on and from two days before the closing of the books, and on and from seven days before the closing of the books in respect of shares of Companies whose registered offices are situated outside Calcutta, or from such days as the Committee may, from time to time, notify

Exchange

Sterling dividends should be deducted at the advertised Telegraphic Transfer rate on the date of the payment of the dividend

Construction Interest

Interest paid during construction is to be treated as though it were i dividend and transactions pass the rights to any accrued interest to the buyer

(D) If the dividend is not deducted during the period the books of a Company are closed, in the absence of a notice where a delivery has passed it must stand

Right to Dividend

The seller is entitled to dividend when the contract is entered into subsequent to the declaration of the dividend

Dividend Transactions

Disputes regarding transactions in dividends will not be adjudicated on by the Committee

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Cost of Transfer Stamps

The cost of Transfer Stamps shall be borne by the buyer

Incomplete Transfer Deeds

Transfer Deeds in which the words "his executors, administrators and assigns" are left out after the words "to hold unto the said transferee" are not in order and are a bad delivery. But if a blank space be left after the words "to hold unto the said transferee" for the insertion of the words "his executors, administrators and assigns" the deed may be considered in order.

Alteration on Transfer Deeds

Any alteration on a Transfer Deed must be initialled by the seller.

Per Pro Signatures

Transefer Deeds signed by the authority of an Agent for the Registered Holder per pro are good for circulation in this market

Revoked Power-of-Attorney

Transfer Deeds signed under a Power-of-Attorney are not good for circulation when it is known that the Power of-Attorney has been revoked

Transfer Deeds of shares signed by defunct concerns as Attorneys for their Principals are not good for circulation in this market

Deliveries of Imperial Bank of India Shares

In the absence of any Special Contract, it is a good delivery if shares on the Calcutta Register are delivered—or shares on the

Bombay or Madras Register accompanied by a Transmission Form signed by the seller and provided also that the Transmission Fee be paid by the seller.

Re. British Burma Petroleum Co., Ld. Shares

All dealings in the above shares on this market will be for shares on the Bombay Register unless otherwise declared by the seller at the time of the contract.

Temporary Scrip or Receipts

Unless deliveries are accompanied with Scrip they are not in order, except in special cases as decided by the Committee.

Provisional Certificates

Provisional Certificates are not good delivery, unless for shares of the Barnagore Jute Factory Co , Ltd., Burma Corporation, Ltd., and British Burmah Petroleum Co , Ltd.

All deliveries of Burma Corporation shares should pass with unstamped Transfer Deeds

Dates on Scrip and Transfer Deeds

When the date on the Scrip is more recent than that on the Transfer Deed, the reason for this should be stated on the Scrip by the Managing Agents, otherwise the shares are a bad delivery.

Increase or Decrease of Capital

In supersession of the Bye-law under the caption ''Increase or Decrease of Capital,'' it was resolved by the Committee in the meeting held on the 9th September, 1943.

that though the increase or decrease of Capital of a Company be not shown on the Share Scrip by the Company, the same would not make it a bad delivery, except in case of Burma Corporation Shares

Interest on Government and other Interest-Bearing Securities

When delivenes on Receipt of Scrip have been arranged for, the seller is entitled to interest for a maximum of 14 days for Government Securities and of 21 days for other interest bearing Securities from and including the date of contract. When a definite date is inserted in a contract, the seller is entitled to interest only up to and including the day before due date.

Cages on Share Certificates

Members are not entitled to refuse delivery of shares on the ground that there is no vacant cage left on the Scrip

Deliveries of Government Securities

- r Existing arrangements regarding time of delivery and payment will continue
- 2 A member is entitled to refuse delivery of Government Securities if there are less than two unused gates or cages
- 3 Delivery of Government Securities may be refused by a buyer when interest has accumulated for 8 calendar months or over
- 4 Buyers can demand sellers endorse ment on all notes
- 5 If any contract is entered into for sale or purchase of Government Securities in which the delivery is to be made on Receipt of Scrip the seller can deliver within 14 days after the date of transaction failing which the seller will lose his right of claiming

interest from the buyer for more than 14 days

- 6 If the existing 14 days grace ends on a Stock Exchange holiday or on a non-delivery day delivery must be made on the last previous working day
- 7 Sale Power Stamps are not necessary in case of endorsement by local clearing Banks

Deliveries and Payments of Government

- I Interest bearing Securities are to be delivered upto II 30 a m and the buver must pay the cheque by I2 noon
- 2 If interest bearing Securities are delivered after II 30 a m and up to 2 p m, the buyer must accept and pay after Banking hours
- 3 If a delivery of an interest bearing Security is made under a Ready Contract on the due date or under a Recept of Scrip Contract on the last date of the option the seller will not be entitled to that days interest if he delivers either before or after II 30 a m
- 4 If a delivery of an interest bearing Security is made under a Receipt of Scrip Contract before the last date of the option the seller will be entitled to the interest for the day if he delivers the paper after 11 30 a m. For Ready transactions in Government Securities delivery may be effected by the seller on due date up to 2 pm. charging that day s interest.

Interest on Payments on Government Security

In case of failure to make payments for Government Securities before Banking hours the buyer will have to pay interest at Bank rate with a minimum of 6 per cent on the amount of the Bill

Renewal Fees

Renewal Fees must be paid if there are less than two endorsement or interest cages left

The buyer is not bound to accept Government Securities due for renewal when renewal fees are paid by the seller.

Stops on Government Securities

Paper on which a stop has been placed is a bad delivery.

In the case of Government or interestbearing Securities on which a "Stop" has been placed either by the Public Debt Office, or Company concerned, the buyer is entitled to return the paper, or interest-bearing security to his seller who must either replace same immediately or refund their value, with interest accrued and further, in the latter case, the buyer is entitled to recover from the seller any loss he may incur in replacing the same.

Re. Endorsement on Government Papers

Members of the Association are strongly urged to take all reasonable precautions to see, when dealing in Government Securities, that the previous Endorser is a party of standing or one known to them and to insist in other cases, if there is any element of doubt, that the scrip is renewed before they accept it for Sale. In case of transactions with renewed scrips, members are urged invariably to take the precaution of satisfying themselves that the party selling them the note is the actual party in favour of whom the note was renewed.

Purchase of Government Securities on Committee's Order

The purchase must be completed by rp.m. on the day ordered for such purchase. If not available, the same must be reported to the Secretary immediately.

Unpaid Debenture Interest

When a Company has failed to pay debenture interest on due date, then any transaction in such debentures follows the ordinary market custom whereby all rights and privileges accrue to the buyer. Consequently unless expressly stipulated to the contrary at the time of sale, the seller can claim no interest either for the current period, or for the earlier periods, remaining unpaid.

Re. Payment of Interest on Sales of new issues of Debentures and or other new Interest-Bearing Securities

The buyer is not entitled to interest if he has not paid for the securities or debentures in question. The buyer-will be entitled to interest on and from the date he makes payment.

Quotation of Transactions and Listing of Companies

Application for quotation of individual transactions should be made to the Quotations Sub Committee. The listing of shares is to be referred to the Full Committee.

Conditions for Listing

Before an addition to the Quotation List can be sanctioned and quotations allowed to appear in the column of Daily Transactions, the Committee will have to be furnished with the following documents for approval:—

- In the case of New Flotations. Articles of Association. Prospectus (if any) and any further information required by the Committee.
- (2) In the case of Existing Companies. Reports for 2 years preceding (if in existence so long) and any further information required by the Committee.

Official Ouotations

No member officer or servant of the Association shall directly or indirectly supply any information relating to the prices of Stocks Shares Government Securities etc. rulng in the Hall of the Calcutta Stock Exchange Association Ltd. or relating to transactions of Stocks Shares Government Securities etc taking place therein to any person for publication in a Newspaper or Periodical Any breach of this Bye law by a member will make him hable to be dealt 1 ith under Article 21 (7) of the Regulations of the Association and such breach by any officer or servant of the Association will make him liable to be dealt with in such a way as the Committee consider advisable in their absolute discretion

Regarding Lots in Share Transactions

In case of Share Transaction where no mention is made at the time of transaction as regards lots the lots are to be considered as follows __

Rs 500 Paid up-5 Shares

Rs 100 Paid up-25 Shares

Rs 50 Paid up—50 Shares Rs 25 Paid up—100 Shares

Rs 10 Paid up-100 Shares

Rs 5 Paid up-100 Shares

Rs 28 Paid up-100 Shares

Rs 100 share of which Rs 50 have

been paid up deliveries to be made in lots of 25 Shares

Rs 375 Paid up-25 Shares

Rs 300 Paid up-25 Shares

Re I Paid up-too Shares

£to Pa d up-25 Shares

Fs Paid up-25 Shares

ft Paid up-too Shares

Sh 8 Paid up—roo Shares Rubber Shares of \$1 Paid up-Delivery to be made in lots of 500 Shares

Regarding Lots in Government Securities

Unless special arrangements are made when the transaction is put through delive ries of Government Securities must be made in lots of not more than Rs 25 000 each

Lots for debentures will be the same as that of Government Papers namely Rs 25 000 unless otherwise provided in the contract

Shares of Companies having both Indian and Foreign Registers

Unless otherwise stipulated at the time of transaction the transactions will be assumed to be for shares on Indian Register only In case of shares of Burma Corpora tion however the shares on Burma Register will be acceptable as good delivery notwith standing the above resolution

Scale of Brokerage and Stamp Charges

(In accordance with the Rules and Regulations of the Calcutta Stock Exchange Association, Ltd.)

BROKERAGE ON SECURITIES :-

On all Government Securities:—Annas 2 per cent, on the face-value. Minimum Charges of Brokerage on Government Securities—Rupee 1. On Municipal or Port Trust Debentures—Annas 4 per cent. on the face-value.

On Joint Stock Debentures-Annas 8 per cent. on the face-value.

BROKERAGE ON SHARES, i.e., PREFERENCE, ORDINARY, PREFERRED-ORDINARY AND DEFERRED calculated on the actual market value of the shares:—

		Up to	Rs	5/	2	annas	per	share
Above	R_s	5/- to	Rs	25/-	. 4	annas	per	share
,,	Rs	25/- to	Rs	50/	8	annas	per	share
,,	R_{s}	50/- to	Rs	75/-	12	annas	per	share
,,	Rs	75/- to	Rs	100/-	Re	1/-	per	share
,,	Rs	100/- to	Rs	200/-	Rs	1/8	per	share
,,	Rs	200/- to	Rs	300/-	Rs	2/-	per	share

and an additional 8 annas per share for every Rs. 100/- or part thereof above Rs 300/-

All with a Minimum charge of Re 1.

Sterling shares-Are to be calculated on the basis of 1s 6d Exchange

The seller of shares pays brokerage but no other charges

The buyer pays brokerage when shares are bought in the open market, this being included in the contract price and not shown as a separate item.

Transfer Stamps.—The cost of transfer stamps is payable by the buyer at the rate of As -1/2/ per cent on the consideration money up to Rs 1000/j. Where the consideration exceeds this sum, the Stamp Duty is Rs 3/12 for every Rs 5001- or part of the consideration money. These takes are applicable to all provinces in the Indian Union

In addition to the Central Government Stamp Duty, certain States make a Surcharge on the amount thereof
For example --

Madras makes a Surcharge of	100 per cent
Bombay ,, ,, ,,	50 ,,
Bihar & U.P. make a Surcharge of	25 ,,

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CENTURY SPINNING AND MANUFACTURING CO., LD.

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Registered October, 1897 Directors—Sir Chunial V. Mehta, K.C. S.1 (Chairman), Bhagyandas C. Mehta, D. M. Khatau, Ambalal Sarabhas, R. D. Birla, Navan Chandra Mafatlal, Prahlad C. Mehta, Motilal Tapurah, D. P. Mandella, Agentis—Sir Chunial V. Mehta & Sons Ld. Queca's Mansons, Prescott Road, Fort, Bombay Auditors—A. F. Ferguson & Co.

Capital authorised—Rs 1,50,00,000 I-sued and subscribed—Rs 1,09,42,800 in 1,09,428 shares of Rs 100 each, fully paid up Accounts yearly to 31st December. Meeting April Registration fee annas 4 per share

In November, 1947, the authorised capital was increased to Rs 1,50,00,000 A sum of Rs 27,35,700 was then capitalised out of the Reserves, issuing thereof 27,357 Ordinary shares of Rs 100 each These shares were issued as free bonus in proportion of one such share for every Ordinary share held

In October, 1948, the Company contained

In October, 1948, the Company capitalised Rs. 54.71.400 by issuing as capital bonus 54.714 shares of Rs 100 each, to the existing shareholders in the proportion of one such share for every share held. The Company's two mills are situated on Elphinistone Road, Parel, Bombay, and consist of 1,09,320 spindles and 2.738 borns.

Balance Sheet as on 31st December, 1948 ---

Capital Premium on shares Reserve Funds Depreciation Funds Other Funds Sundry Liabilities Prot and Loss A/c	R ₅ 1 09 42 800 4 42 850 84 88 205 1 84 15 265 25 897 1,07 29 552 5 64 179	Block Expenditure Liquid Assets	Rs 1 75 97 294 3 20 11 454
Total	4 96,08 748	Total	4 96 06 748

ANALYSIS OF WORKING

Year ended Dec .	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Į	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.
Profit Depreciation Reserve Funds Dividend Dividend rate per cent	5 26 253‡ 3 68 625 30 000 1 66 500	8 96 229 6 30 000 39 000 2 22 000	20 91 8175 10 50 000 2 50 000 6 56 520	30 48 6505 14 99 129 4 10 111 10 39 542	24 36 4349 15 21 600 11 48 994	34 60 1315 6 21 000 20 67 000 7 65 996	27 63 9645 6 50 000 13 54 099 7 63 995	32 46 3485 15 91 500 6,49 919 6 83 925	26 10 900§ 4 56 000 11 07 083 10 39 566	54 21 995 4 94 000 42 71 570 8 20 710
Der annum Carned forward	9 9 363	12 14 592	24 1 49 889	38 2 49,767	42 16 207	28 22 342	28 16 211	25 3 37 215	23 3 45 466	11 1 1,81 181
Highest and lowest price of shares	429 191	421-250	531-365	627-346	968-614	1 244-760	95\$-885	1,300-9481	1 105-850	975-240

Includes Rs 68 033 being surplus of the actual original value of lind acquired by Government i After providing for taxation—[1941] Rs 30 06 000 (1942) Rs 73 85 000 (1943) Rs 1,28,24 000 (1944) Rs 93 83 000 (1945) Rs 62 80 713 (1946) Rs 93 83 000 (1945) Rs 62 80 713

COIMBATORE SPINNING AND WEAVING CO., LD.

Registered 1888 Directors—V Gopal Naidu, A V Sminvasalu Naidu, R V Lakshmah Naidu, R Gorsamv Naidu, A Dorsasamy Naidu, C R "adasuam, G Purushotham Agents and Secretaries— R G S Naidu & Co, Combabore Auditors—C P Harachar

& Co
Capital authorised—Rs 25,00,000 Issued and subscribed—Rs 20,76,900 in 41533 shares of Rs 50 each,
fully paid up Accounts yearly to 30th June Meeting
December Registration fee Re 1 per deed

In December, 1947, the authorised capital of the Company was increased to Rs 25,00,000 and a sum of Rs 13,84,600 was then capitalised out of the Reserves issuing thereof 27,602 shares of Rs 50 each These shares were distributed as free bonus in proportion of two such shares for every share held.

The Company's Mill is situated at Colmbatore and consists of 45,754 spindles and 462 looms.

Balance Sheet as on 30th June, 1949 -

Capital Reserve Funds	Rs 20 76 900 2 15 400	Gross Block	70 61 390 48 84 057
Other Funds Sundry Liabilities	1 23 748 53 29 428	Less Depreciation Nett Block	21 77 333 93 72 812
Profit and Loss A/c Total	8 64 669 1 15 50 145	Liquid Assets Total	1,15 50 145

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ANALYSIS OF WORKING

				- 101010 0	- "					
Year ended June	1940	1941	1942	1943	1944	1945	1946	1947	1949	1949
'	Rs.	Rs	Rs	Rs	Rs	Rs	R:	Rs	Rs	Rs.
Profit Depreciation Reserve Funds Dividend Dividend rate per cent	Figures not available 41,533	1 86 364 1 02 560 83 076	6 24 675† 1 34 277 1 50 000 3 46 150	10 40 819* 1 26 782 5 64 900 3 46 159	5 23 557† 1 23 577 3 00 600 1 68 450	4 95 346† 1 19 870 2 50 600 1 31 543	4 22 7721 1 34 264 1 50 000 1 38 460	1 51 983 92 995 41 533	6 03 105* 1 40 269 3 55 000 83 0"6	3 49 3761 1 62 207 1 00 000 1 24 614
per annum . Carned forward	16 913	12 17 641	50 11 889	15 776	15 7 306	19 1 240	20 1,288	18 739	43 500	5 055
Highest and lowest price of shares	50-27	48-33	150-48	3721 115	395-202	232 162	225-149	30f 147	165-46	491-43

After providing for tfx:1500-(1942) Rs 11 00 000, (1943) Rs 32 36 000 (1944) Rs 11 41,000 (1945) Rs 13 40 000 (1946) Rs 5 50 000 (1949) Rs 4 00 000

COLABA LAND AND MILL CO., LD.

Registered 1880 Directors—J R Pilani, V. J Pilani, M M Loyalka, R N Kapur, M D Gupta K J Pilani, Thakurdas Gauridatt Agarwal, Indrant L Mehta Registered Office -Victoria Bunder Colaba, Bombay.

Auditors-K S Aiyar & Co
Capital authorised-Rs 1,00 00 000 Issued and sub scribed—Rs 49 00,000 m 49 000 shares of Rs 100 each, fully paid up Accounts yearly to 31st December.

Meeting April Registration fee 8 annas per share

The Company s two mills, viz, the Colaba Mill and the Jehangir Wadia Mill, contain 44 844 spindles and 695 looms and are situated at Victoria Bunder, Colaba, Bombay The Company in addition to these two mills owns considerable property in the shape of land and buildings from which it derives a considerable revenue

In March, 1948, the issued and subscribed capital of the company was increased from Rs 28,00,000 to Rs 49,00,000 by capitalising Rs 21,00,000 out of the Reserves and issuing thereof 21 000 Ordinary shares of Rs 100 each as free bonus to the shareholders in proportion of three new shares for every four shares held

In October, 1948 the authorised capital of the company was increased from Rs 50 00 000 to Rs 1,00 00,000 by creating 50,000 shares of Rs 100 each

Balance Sheet as on 31st December, 1948 -

Capital Reserve Fund Other Fund Sundry Liabilities Profit and Loss A/c	R ₃ 49 00 000 7 75 000 6 19 972 39 96 038 9 25 975	Gross Block Less Depreciation Nett Block Liquid Assets	90 92 877 47.85 762 43 37 115 68 79 870
Total	1 12 16 985	Total	1 12 16 985

ANALYSIS OF WORKING										
Year ended Dec	1939 ;	1940	1941	1942	1943	1944	1945	1946	1947	1948
	Rs	Rs	Rs	Rs	Rs.	Rs	Rs	Rs	Rs	R_{2k}
Profit Depreciation Reserve Funds Other Funds Dividend	1 50 935 29 806 10 600 1 12 000	3 08 185° 1 52 128 10 000 1 40 000	5 30 247* 2 03 230 1 00 003 10 000 2 10 000	6 62 482* 2 71 990 50 000 65 000 2 80 000	12 65 392* 3 83 099 5 80 000 25 000 2 80 000	10 10 396* 1 99 169 6 05 000 15 000 1 96 000	7 02 646+ 2 10 400 1 00 934 2 25 506 1 68 000	8 78 644* 2 79 901 3 60 600 2 24 600	6 82 646* 2 45 231 1 14 494 3 36 000	9 20 785 2 35 725 2 59 000 1 70 000 2 62 500
Dividend rate per cent per annum Carned forward H ghest and lowest price of shares	4 693 23 1994	10 750 218 128	17 -67 296-157	10 13 259 240-1361	10 10 552 302-225	5 779 263-202	3 526 312-214	18 269 500-314	5 190 500-205	7 750 361 135

^{*}After providing for taxation—(1940) R. 125 000 (1941) Rs 8 30 000 (1942) Rs (1945) Rs 153 500 (1948) Rs 9 50 000 (1947) Rs 510 000 (1948) Rs 7 25 000 Note The management of the Company has been taken over by the Directors 17 75 000 (1943) Rs 36 50 000 (1944) Rs 27 10 000

COORLA SPINNING AND WEAVING CO., LD.

Registered 1874 Directors—Sir Cowasjee Jehangir Bart G B E , K C I E , Sir Kikabhai Premchand Kt , Hirjee C Jehangir, Lady Hurabai Cowasjee Jehangir M B E , J P , C P Wadia Secretaries Treasurers and Agents—Cowasjee Jhangir & Co Ld Readymoney Mansion Church Gate Street Fort, Bombay Auditors
—S B Billimoria & Co and Ratansha Shapurji Bharucha & Co

Carutal authorised assued and subscribed-Rs 26,00,000 in 26 000 shares of Rs 100 each, fully paid up Accounts yearly to 31st March Meeting

December Registration fee 2 annas per share In March, 1948 the Company capitalised Rs 13 00 000 by assuing as capital bonus 13 000 new Ordinary shares of Rs 100 each to existing shareholders in the proper tion of one such share for every share held

The Company's mill is situated at Kurla in the suburbs of Bombay and consists of 23 828 spindles and 715 looms

Balance Sheet as on 31st Varch 1949 -

Generation Fund Generation	52 17,97
Total 88 38 589 Total	al 88 38 58

ANALYSIS OF BODESIC

				LISIS OF	WORKING	<u>, </u>				
Year ended March	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949
1	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Profit Depteciation	50 943**	—26 243 1†	3 24 523	3 47 174	3 07 087 47 000	4 34 877	1 86 508 1 00 000	16 41 739 1 00 000	4 44 726	10 17 491*
Reserve Funds Dividend Dividend tate per cent	52 000	52 000	1 00 000 1 30 009	1 75 000 1 95 000	46 000 1 95 000	50 000 1 95 000	75 000 1 9 ₅ 000	5 00 000 1 95 000	40 000 1 95 000	2 06 000 1 95 000
per annum Carned forward Highest and lowest	1 002	77 241	10 17 282	—5 544	15 13 543	1 53 420	-30 072t	-37 1951	-23 172‡	4 74,319
Price of shares	175-80	125-100	205-100	280-105	310-222	246] 196]	353]-210	415-300	320-205	157 120

2.After providing for taxaboo—(1936) Re 20.32 715 (1947) Re 8.53 862 (1948) Re 195700

**Include St. 2000 transferred from Divoleced Equalization fund and including Rs 15 600 being half of the Agents commission fortgone
by them

11 The loss shown a arrived at after transferring Rs 2000 from Divoleced Equalization Fund and including Rs 30 600 being minimum
commission due to the Agents but foregone by them